

Downtown Brockton

District Improvement Financing

Program and Financial Plan

Prepared pursuant to Mass. Gen. Laws Ch. 40Q

Prepared for:

Mayor Bill Carpenter

City of Brockton Department of Planning and Economic Development
Rob May, Director

*Supported by a Transformative Development Initiative grant
from MassDevelopment and by the City of Brockton*

By: A.G. Jennings, LLC

Proposed draft of March 8, 2016



**Downtown Brockton
District Improvement Financing (DIF) Program
Established pursuant to Mass. Gen. Laws Ch. 40Q**

Municipal and District Information

Municipality: City of Brockton

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District Name: Downtown Brockton Improvement District
IRD Name: Downtown Brockton Invested Revenue District (IRD)
Program Name: Downtown Brockton DIF Program
IRDDP Name: Downtown Brockton Invested Revenue District Development Program

Assessed Value Information

Certified, Original Assessed Value in the District: \$224,463,117

Certified, Original Assessed Value in the IRD: \$224,463,117

Note: City of Brockton Assessors' Certification of Original Assessed Values attached.

The Original Assessed Value was certified based on January 1, 2014 land and building values in effect at date of District adoption (July 20, 2015). On an annual basis, and no later than the anniversary of the date of adoption of the DIF District, the Assessor shall present to the City Council its certification of Assessed Values within the Downtown Brockton DIF District.

Term of DIF Program

The term of the DIF District is thirty (30) years from the date of enactment, which was July 20, 2015, except as may be modified by future action of the City Council and Mayor. This DIF Program is proposed to run concurrently with the DIF District, with a date of expiration of July 20, 2045 except as may be reduced by future action of the City Council and Mayor.

1. Purpose of Invested Revenue District Development Program (“IRDDP”)

District Description and Purpose

The City of Brockton created the Downtown Brockton DIF Invested Revenue District (District) on July 20, 2015 as part of a public-private collaborative process to promote redevelopment in downtown Brockton. DIF enables the City to allocate a defined percentage of revenue accruing from the improvement of properties in the DIF district to fund eligible projects in the DIF District.

The DIF District establishes a dedicated revenue stream to support investments within the District, with the expectation that the resulting public improvements will be a catalyst for greater new private investment than would occur without the public improvements. For many years, the city has planned public improvements for downtown – including streets and sidewalks, off-street parking, lighting, landscaping and enhanced services. DIF creates a predictable funding mechanism to help make these improvements a reality, and these improvements are expected to make Downtown Brockton a more attractive location for new private investment.

This DIF Program implements Mass. Gen. Laws Ch. 40Q District Improvement Financing in Downtown Brockton. This Program outlines the processes by which the City of Brockton will estimate DIF Tax Increment for the purposes of budgeting; certify the change in Assessed Value within the District from year to year; establish accounting procedures in order to segregate DIF revenues and allocate them in accordance with this Program and approved annual budgeting; and the manner by which the City Council shall establish a DIF capture percentage within the DIF annual budgeting process.

The DIF District encompasses 673 taxable real estate properties (including both distinct land parcels and separately taxed condo units) comprising 190.448 acres in Downtown Brockton, the geographic center of the city. The District boundary and a list of the assessors parcels it encompasses are included in the City Council Order establishing the DIF District, included as Appendix A.

This location has long been the focus of intensive effort by city leaders to stimulate private investment through development, redevelopment and building renovations.

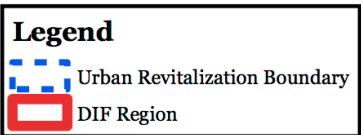
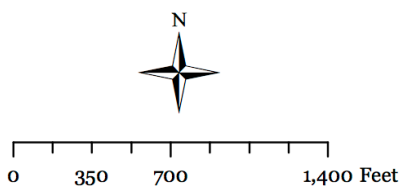
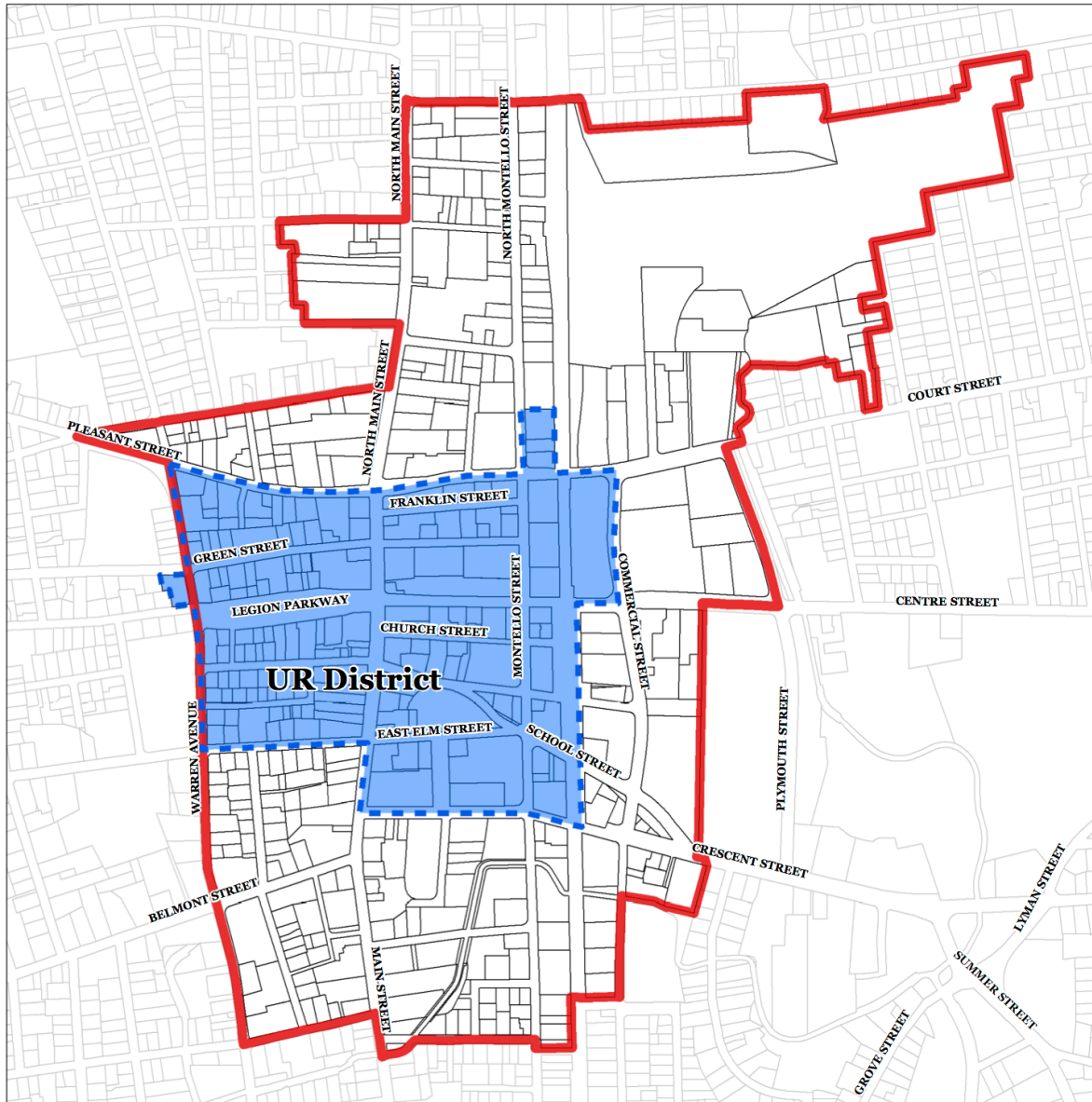
The Original Assessed Value (as defined at Mass. Gen. Laws Ch. 40Q Sec. 1) is the aggregate of 2015 Assessors values for all property within the District. This value was \$224,463,117 at the time of District adoption in 2015, based on assessed values from January 1, 2014 then in effect.

Based on the adopted DIF District Order, administrative oversight of the DIF District rests with the Brockton Department of Planning and Economic Development. Day-to-day management of the DIF District will be provided by the Director of Planning and Economic Development and staff, with assistance from the Chief Financial Officer and the Assessor. This DIF Program and Financial Plan defines additional responsibilities of other municipal departments and officials including the Assessor, Treasurer, Auditor and Chief Financial Officer.



Brockton DIF Boundary Urban Revitalization Project Area

Draft



District Improvement Financing Plan
Locus Map
Prepared for the City of Brockton
Data source: MassGIS, City of Brockton
Accurate as of February 23, 2016

2. Invested Revenue District Development Program Description

The Downtown Brockton DIF Invested Revenue District is coterminous with the Downtown Brockton DIF District, enacted by vote of the City Council on July 20, 2015. With the exception of one property (052-017 – 81 Warren Ave) the DIF District wholly encloses the Downtown Brockton Urban Revitalization District.

The Tax Increment that is subject to “capture” through DIF is defined as “the valuation amount by which the current assessed value of the District exceeds the original assessed value of the district.” Applicable residential and commercial tax rates are applied to the Tax Increment to determine the amount of capturable DIF Revenues within the fiscal year.

Estimates of future incremental revenue were prepared based on (1) review of the projected future development within the Study Area, including development proposed within the Downtown Brockton Urban Revitalization Plan; and (2) consultation with the City Assessor’s office to determine the proper methodology for estimation of future assessed values.

The DIF Tax Increment will result from three primary factors:

1. New development.

The Tax Increment for each development project proposed in the Downtown Brockton Urban Revitalization Plan was estimated based on the difference between the Assessed Values of the property at the time of District adoption and current 2016 Assessed Values.

2. Increases in assessed values resulting from inflation.

To adjust estimates of potential DIF revenue to account for inflation, we assumed an annual inflation rate of 0.75% within the Study Area. This inflation rate is extrapolated from the cumulative increase in assessed values within the Study Area from FY14 to FY15, when valuations increased from \$222,801,250 to \$224,463,117, an increase of 0.746%.¹

3. Changes in terms and expirations of TIF Agreements in DIF District.

Incremental local revenues will become available to the City of Brockton due to the expiration and change of terms of Tax Increment Financing (TIF) agreements (pursuant to Mass. Gen. Laws Ch. 23A) now in effect within the Study Area. During the initial phase of work on behalf of Brockton’s 21st Century Corporation, TIF agreements already in effect within the Study Area were obtained from the Department of Planning and Economic Development, reviewed, and estimates of the financial impact of these TIF agreements were incorporated into this analysis.

¹ This estimate of *inflation* should not be understood to be an Inflation Factor, which is calculated based on a formula prescribed in the DIF Statute.

Downtown Brockton DIF Program

The projections of DIF Tax Increment throughout the 30-year life of the District are included in the proposed Downtown Brockton Urban Revitalization Plan.

The actual amount of DIF Revenue in any given budget year will be a function of the certified property tax assessments for the given year, and that year's budget process. The DIF Tax Increment multiplied by the Percent Capture in each fiscal year will result in that year's budgeted DIF Revenues.

Municipal Accounting Procedures for DIF Revenues

DIF revenues for the Downtown Brockton DIF District will be deposited in a development program sinking fund or a project cost account as required by MGL c.40Q, §3. The statute directs that the DIF revenue be deposited into either:

- 1) a development sinking fund to pay debt service for the project (if any) or
- 2) a project cost account to pay project costs.

All Downtown Brockton DIF revenues will be placed in a development account and treated as a reserve account for future appropriation. Proposed DIF expenditures will be proposed through an expense budget approved by the City Council within its fiscal year budgeting process.

Upon approval of budgeted expenses, DIF appropriations will be made from the balance on hand in the development account. DIF revenue will be deposited in this account each year as they are collected and then appropriated to offset any annual debt service leveraged in whole or in part by DIF revenues for the following year.

If the capture percentage is established at less than 100% within a budget year, the percentage of DIF revenue received in FY2014 but not captured shall be credited to the development account then transferred to the General Fund.

3. Downtown Brockton DIF Financial Plan

This section outlines a detailed financial plan identifying sources of revenue that are sufficient to pay all project costs. This section should demonstrate that, under various scenarios, there is a reasonable probability that the Municipality will achieve its goals in creating the Program.

- (a) Projected DIF Tax Increment. *Estimates of DIF revenues including the original, certified assessed value and projected tax revenues values after 1 year, 5 years, 10 years, 15 years, 20 years, 25 years, and 30 years, as applicable. Estimates should provide underlying assumptions.*

Please see attached Table 1 projecting tax revenues based on assessed values within the District after 1, 5, 10, 15, 20, 25, and 30 years. Projections take into account the exemption percentages contained within the existing Tax Increment Financing Agreements within the District as further detailed in Appendix C.

The Table applies the FY16 tax rate of \$17.36 to Residential property and \$32.02 to Commercial and Industrial property.

- (b) Effect of TIF Agreements on DIF Revenue Projections.

A list of all parcels within the IRD District that are subject to a Tax Increment Financing (TIF – EDIP Program) agreement, an Urban Center Housing Tax Increment Financing (UCH-TIF) agreement or a special tax assessment pursuant to M.G.L. c. 23A Sec. 3E(3) was included on the record at the time of adoption of the DIF District. Copies of all such agreements are available in the Department of Planning and Economic Development.

The terms of the TIF agreements in effect within the DIF District at the time of district adoption will result in additional Tax Increment. These projected revenues are included in Table 1, Column C.

Based on the terms of TIF agreements in effect upon adoption of the DIF District, TIF agreement changes and expirations in the next few years are estimated to result in the additional revenues within the Study Area, not adjusted for inflation:

- ◇ Approximately \$28,315 in additional revenue in FY16 from the prior tax year.
- ◇ Approximately \$23,419 in additional revenue in FY17 from the prior tax year.

Only one existing TIF agreement will still be in effect after FY17, for JLTS LLC 59 Centre Trust. For the properties subject to that agreement, the FY15 tax increment from the base date was approximately \$11,805. Based on the terms of the TIF agreement, the City can expect to see modest increases in revenue from those parcels beginning in FY18, when the TIF reduces from 100% to 90% of the increment (so, \$1,180 in FY18, not adjusted for inflation), and so on. Estimates of

future revenues resulting from TIF changes and expirations are shown in Column E of the Projected 30-Year Tax Increment table.

If new TIF agreements were to be executed within the DIF District, it would reduce the amount of Tax Increment subject to capture for DIF for that project; however, because TIFs only reduce taxation on improvements they would not reduce revenues below what is projected here, unless a project within the URP were granted a TIF. In that case, the revenues subject to capture toward DIF would be reduced accordingly.

Downtown Brockton DIF Program

Table 1. Projected Tax Increment in Downtown Brockton DIF District

Fiscal Year	Inflation (Assumed at 0.75%)	Base District Tax Levy (FY 15)	Construction of New Development Projects		Adjustment for TIF Agreement Changes and Expirations		Inflation of Construction and TIF Change Revenues		Total Tax Levy, with and without Inflation		Incremental Property Tax Revenue available, with and without inflation	
			Incremental Revenues resulting from New Development	Cumulative Property Tax Revenue resulting from New Development	Incremental Revenues resulting from Changes and Expirations	Cumulative Property Tax Revenue available for DIF Program resulting from TIF Changes and Expirations	Incremental Revenues resulting from Inflation	Cumulative Property Tax Revenue available for DIF Program resulting from Inflation	Total Tax Levy For Study Area without Inflation (Base + New Dev + TIF Changes)	Total Tax Levy for Study Area, Adjusted for Inflation	Total Incremental Property Tax Revenue available for DIF Program without inflation	Total Incremental Property Tax Revenue available for DIF Program including inflation
(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	
2015	1.0075	\$ 7,237,273	\$ -	n/a	\$ -	n/a	\$ -	\$ 7,237,273	\$ 7,237,273	n/a	n/a	
2016		\$ 239,446	\$ 239,446	\$ 84,674	\$ 84,674	\$ 54,280	\$ 54,280	\$ 7,516,639	\$ 7,570,919	\$ 324,120	\$ 333,646	
2017		\$ 32,104	\$ 271,550	\$ 28,315	\$ 112,989	\$ 56,782	\$ 111,061	\$ 7,577,058	\$ 7,688,120	\$ 384,539	\$ 450,846	
2018		\$ 428,238	\$ 699,788	\$ 23,419	\$ 136,408	\$ 57,661	\$ 168,722	\$ 8,028,715	\$ 8,197,437	\$ 836,196	\$ 960,164	
2019		\$ 211,297	\$ 911,085	\$ 10,624	\$ 147,032	\$ 61,481	\$ 230,203	\$ 8,228,448	\$ 8,458,651	\$ 1,058,117	\$ 1,221,377	
2020		\$ 201,359	\$ 1,112,444	\$ 8,853	\$ 155,885	\$ 63,440	\$ 293,643	\$ 8,438,660	\$ 8,732,303	\$ 1,268,329	\$ 1,495,029	
2021		\$ -	\$ 1,112,444	\$ 5,902	\$ 161,788	\$ 65,492	\$ 359,135	\$ 8,444,562	\$ 8,803,697	\$ 1,274,232	\$ 1,566,424	
2022		\$ 305,460	\$ 1,417,904	\$ 2,951	\$ 164,739	\$ 66,028	\$ 425,163	\$ 8,755,924	\$ 9,181,087	\$ 1,582,643	\$ 1,943,814	
2023		\$ -	\$ 1,417,904	\$ 2,951	\$ 167,690	\$ 68,858	\$ 494,021	\$ 8,758,875	\$ 9,252,897	\$ 1,585,594	\$ 2,015,623	
2024		\$ 92,620	\$ 1,510,524	\$ 1,180	\$ 168,870	\$ 69,397	\$ 563,418	\$ 8,854,447	\$ 9,417,865	\$ 1,679,394	\$ 2,180,591	
2025		\$ 7,237,273	\$ 1,650,276	\$ 1,180	\$ 170,051	\$ 70,634	\$ 634,052	\$ 8,995,379	\$ 9,629,431	\$ 1,820,326	\$ 2,392,157	
2026		\$ 7,237,273	\$ -	\$ 1,650,276	\$ 1,180	\$ 171,231	\$ 72,221	\$ 706,273	\$ 8,996,559	\$ 9,702,832	\$ 1,821,507	\$ 2,465,558
2027		\$ 7,237,273	\$ -	\$ 1,650,276	\$ -	\$ 171,231	\$ 72,771	\$ 779,044	\$ 8,997,740	\$ 9,776,783	\$ 1,821,507	\$ 2,539,510
2028		\$ 7,237,273	\$ -	\$ 1,650,276	\$ -	\$ 171,231	\$ 73,326	\$ 852,370	\$ 8,997,740	\$ 9,850,109	\$ 1,821,507	\$ 2,612,836
2029		\$ 7,237,273	\$ -	\$ 1,650,276	\$ -	\$ 171,231	\$ 73,876	\$ 926,246	\$ 8,997,740	\$ 9,923,985	\$ 1,821,507	\$ 2,686,712
2030		\$ 7,237,273	\$ -	\$ 1,650,276	\$ -	\$ 171,231	\$ 74,430	\$ 1,000,675	\$ 8,997,740	\$ 9,998,415	\$ 1,821,507	\$ 2,761,142
2031		\$ 7,237,273	\$ -	\$ 1,650,276	\$ -	\$ 171,231	\$ 74,988	\$ 1,075,664	\$ 8,997,740	\$ 10,073,403	\$ 1,821,507	\$ 2,836,130
2032		\$ 7,237,273	\$ -	\$ 1,650,276	\$ -	\$ 171,231	\$ 75,551	\$ 1,151,214	\$ 8,997,740	\$ 10,148,954	\$ 1,821,507	\$ 2,911,680
2033		\$ 7,237,273	\$ -	\$ 1,650,276	\$ -	\$ 171,231	\$ 76,117	\$ 1,227,331	\$ 8,997,740	\$ 10,225,071	\$ 1,821,507	\$ 2,987,798
2034		\$ 7,237,273	\$ -	\$ 1,650,276	\$ -	\$ 171,231	\$ 76,688	\$ 1,304,019	\$ 8,997,740	\$ 10,301,759	\$ 1,821,507	\$ 3,064,486
2035	\$ 7,237,273	\$ -	\$ 1,650,276	\$ -	\$ 171,231	\$ 77,263	\$ 1,381,282	\$ 8,997,740	\$ 10,379,022	\$ 1,821,507	\$ 3,141,749	
2036	\$ 7,237,273	\$ -	\$ 1,650,276	\$ -	\$ 171,231	\$ 77,843	\$ 1,459,125	\$ 8,997,740	\$ 10,456,865	\$ 1,821,507	\$ 3,219,591	
2037	\$ 7,237,273	\$ -	\$ 1,650,276	\$ -	\$ 171,231	\$ 78,426	\$ 1,537,552	\$ 8,997,740	\$ 10,535,291	\$ 1,821,507	\$ 3,298,018	
2038	\$ 7,237,273	\$ -	\$ 1,650,276	\$ -	\$ 171,231	\$ 79,015	\$ 1,616,566	\$ 8,997,740	\$ 10,614,306	\$ 1,821,507	\$ 3,377,033	
2039	\$ 7,237,273	\$ -	\$ 1,650,276	\$ -	\$ 171,231	\$ 79,607	\$ 1,696,174	\$ 8,997,740	\$ 10,693,913	\$ 1,821,507	\$ 3,456,640	
2040	\$ 7,237,273	\$ -	\$ 1,650,276	\$ -	\$ 171,231	\$ 80,204	\$ 1,776,378	\$ 8,997,740	\$ 10,774,118	\$ 1,821,507	\$ 3,536,844	
2041	\$ 7,237,273	\$ -	\$ 1,650,276	\$ -	\$ 171,231	\$ 80,806	\$ 1,857,184	\$ 8,997,740	\$ 10,854,923	\$ 1,821,507	\$ 3,617,650	
2042	\$ 7,237,273	\$ -	\$ 1,650,276	\$ -	\$ 171,231	\$ 81,412	\$ 1,938,596	\$ 8,997,740	\$ 10,936,335	\$ 1,821,507	\$ 3,699,062	
2043	\$ 7,237,273	\$ -	\$ 1,650,276	\$ -	\$ 171,231	\$ 82,023	\$ 2,020,618	\$ 8,997,740	\$ 11,018,358	\$ 1,821,507	\$ 3,781,085	
2044	\$ 7,237,273	\$ -	\$ 1,650,276	\$ -	\$ 171,231	\$ 82,638	\$ 2,103,256	\$ 8,997,740	\$ 11,100,996	\$ 1,821,507	\$ 3,863,722	
2045	\$ 7,237,273	\$ -	\$ 1,650,276	\$ -	\$ 171,231	\$ 83,257	\$ 2,186,513	\$ 8,997,740	\$ 11,184,253	\$ 1,821,507	\$ 3,946,980	
			\$ 1,650,276	\$ 43,348,880	\$ 171,231	\$ 4,894,749	\$ 31,929,777	\$ 48,243,629	\$ 78,363,897			

Assumptions

.Establishment of DIF District and base date in FY15. 30-year term of District

Inflation estimated based in total increase in assessed valuation within the Study Area, which was 0.75% from FY14 to FY15.

- (c) Percent Capture and Projected DIF Revenues. *The portion of the captured assessed value ("capture percentage") to be applied to the Program and projected tax increments in each year of the Program, including underlying assumptions.*

The City Council will establish a Percent Capture for the FY17 fiscal year as part of the appropriation process for this proposed DIF Program.

The Assessors Department or its representative will present its projection of the DIF Tax Increment to the City Council annually on a schedule prescribed by the Council. The projection of DIF Revenues will be based on known and reasonably anticipated development within the DIF District, as well as other contributing factors (i.e. TIF changes; inflation).

- (d) Method for Calculation of Tax Increment. *Description of the method of calculating tax increments together with any provisions for adjustment to the method of calculation.*

The Original Assessed Value was certified based on January 1, 2014 land and building values in effect at date of District adoption (July 20, 2015).

Tax increments will be calculated in accordance with Massachusetts General Laws governing District Improvement Financing.

On an annual basis, and no later than the anniversary of the date of adoption of the DIF District, the Assessor shall present to the City Council its certification of Assessed Values within the Downtown Brockton DIF District.

On the basis of the applicable property tax applied to that year's Assessed Values, the Assessor shall, under the oversight of the Chief Financial Officer, estimate the amount of DIF Tax Increment in the subsequent fiscal year that would be subject to capture toward DIF.

As part of fiscal year-end closeout, the Treasurer will be responsible for determining the actual Tax Increment for the preceding fiscal year on the basis of actual collections.

The Capture Percentage for the fiscal year will be adopted annually, and the specified percentage of Tax Increment within the District shall be receipted to the DIF development fund. In no instance will the annual DIF expense budget exceed projected revenues, including both DIF and non-DIF revenues.

A DIF budget will be adopted annually as part of the City's budgeting process, establishing projected revenues and authorized expenses.

Unused funds at the end of the fiscal year will be allocated to a sinking fund, if debt has been issued that is leveraged by DIF Revenues. If no debt has been incurred, excess revenues at the closeout of the fiscal year will be subject to budgeted allocation to reserve accounts or shall revert to the General Fund.

- (e) Projects Eligible for DIF Funding. *Identification of specific projects that are projected to be funded by the tax increments, the timing and amount of such funding through tax increments, and what percentage portion of each project will be funded through tax increments.*

One purpose of this DIF Program is to establish eligible uses for DIF Revenues that are dedicated to DIF purposes within the annual budgeting process. See the proposed Downtown Brockton DIF Expense Budget for a detailed list of projects. Many of these projects proposed for funding have been identified in the Brockton Downtown Action Strategy and the Downtown Brockton Urban Revitalization Plan, both currently under development.

The expense budget within this proposed DIF Program establishes the maximum amounts that can be allocated toward particular expenses within the life of the DIF District, except upon future amendment to the DIF Program by the same process by which it is adopted. The actual amounts allocated to specific allowable uses will be determined within the annual DIF budgeting process described above.

Downtown Brockton DIF Program

Project Budget - Downtown Brockton DIF Program					
Uses of Funds	Total	Phase 1 FY17 - FY18	Phase 2 FY19 - FY21	Phase 3 FY22 - FY26	Future (FY25 - FY35)
Projected DIF Revenues (total)	\$ 42,567,273	\$ 1,744,656	\$ 4,282,831	\$ 10,997,744	\$ 25,542,042
DIF Costs within Urban Revitalization District					
DIF Revenues identified as Sources in Downtown Brockton URP	\$ 11,800,000	\$ 1,050,000	\$ 1,250,000	\$ 4,000,000	\$ 5,500,000
Other Projected DIF Revenues (not budgeted here)	\$ 30,767,273	\$ 694,656	\$ 3,032,831	\$ 6,997,744	\$ 20,042,042
DIF Costs outside of Urban Revitalization District					
<u>Financing Costs</u>					
Bond issues	TBD				
Legal / Bond Issues (@ 3% of total bond principal amounts)	TBD				
Sub-Total					
<u>Planning Activity</u>					
CSX Area Master Plan, DIF Amendment, and URP	\$ 250,000	\$ 250,000			
Downtown North Master Plan, DIF Amendment, and URP	\$ 150,000				
Judiciary Square Master Plan, DIF Amendment, and URP	\$ 150,000				
Downtown South Master Plan, DIF Amendment, and URP	\$ 150,000				
Legion Parkway/Warren Master Plan and Downtown URP/DIF Amendment	\$ 100,000	\$ 100,000			
Sub-Total	\$ 800,000	\$ 350,000			
<u>Land Acquisition</u>					
Perkins Park Expansion (092-043)	\$ 150,000				
Salisbury Park I Expansion and Clearance (111-070)	\$ 350,000				
DA site acquisition & clearance (090-080, 090-028)	\$ 150,000	\$ 150,000			
Judiciary Square site assemblage	TBD				
CSX Area acquisition & clearance	TBD				
Downtown North acquisition & clearance	TBD				
Downtown South acquisition & clearance	TBD				
Legion Parkway/Warren acquisition & clearance	TBD				
Sub-Total	\$ 650,000	\$ -			
<u>Site Development</u>					
DA site parking lot	TBD				
Food Incubator/Commissary Kitchen	TBD				
Sub-Total					
<u>Park Rehabilitation and Development</u>					
Perkins Park Rehabilitation and Expansion 9,300 sqft @ 110	\$ 1,023,000				
Salisbury Park I Expansion 20,000 sqft @125	\$ 2,500,000				
Sub-Total	\$ 3,523,000				
<u>Roadway Improvement and Streetscape</u>					
Two Way Traffic					
New Signal – North Warren and Spring Street	\$ 350,000		\$ 350,000		
New Signal – Warren and Belmont	\$ 350,000		\$ 350,000		
New Signal – Main at Maple	\$ 350,000		\$ 350,000		
New Signal – Commercial at Crescent	\$ 350,000		\$ 350,000		
New Signal – Commercial at School	\$ 350,000		\$ 350,000		
CSX area Roadway Network					
Road Rehab and Streetscape					
North Montello, Elliot to Court, 1,900 feet	\$ 1,985,500			\$ 1,985,500	
North Main, Elliot to Pleasant/Court, 1,900 feet	\$ 1,985,500			\$ 1,985,500	
North Warren, Spring St. to Pleasant, 250 feet	\$ 261,250		\$ 261,250		
Warren Avenue, Pleasant to Barrett, 2,300 feet	\$ 2,403,500		\$ 2,403,500		
Montello, Crescent to Allen, 1,100 feet	\$ 1,149,500				
White Street, Main to Montello, 800 feet	\$ 836,000				
Maple Street/extension, Crescent to Main, 900 feet	\$ 940,500				
Belmont, Main to Warren, 700 ft	\$ 731,500				
Main, Allen to White, 500 ft	\$ 522,500			\$ 522,500	
Court, Commercial to Plymouth, 600 ft	\$ 627,000				
Centre, CSX to Plymouth, 1100 ft	\$ 1,149,500				
Sub-Total	\$ 14,342,250		\$ 4,414,750	\$ 4,493,500	
<u>Utility and Infrastructure</u>					
Water and Sewer Infrastructure	TBD				
CSX Utility Network	TBD				
Sub-Total	\$ -				
Total Costs outside of URP	\$ 19,315,250	\$ 350,000	\$ 4,414,750	\$ 4,493,500	\$ -
Total DIF Eligible Costs	\$ 31,115,250				

Downtown Brockton DIF Program

Downtown Brockton DIF Program, Costs outside of Urban Revitalization District

Sources of Funds	Private Investment	Institutional Investment	Government (all levels)	Total
<u>Planning Activity</u>				
CSX Area Master Plan, DIF Amendment, and URP			\$ 250,000	\$ 250,000
Downtown North Master Plan, DIF Amendment, and URP			\$ 150,000	\$ 150,000
Judiciary Square Master Plan, DIF Amendment, and URP			TBD	\$ -
Downtown South Master Plan, DIF Amendment, and URP			TBD	\$ -
Legion Parkway/Warren Master Plan and Downtown URP/DIF Amendment			TBD	\$ -
	\$ -	\$ -	\$ 400,000	\$ 400,000
<u>Land Acquisition</u>				
Perkins Park Expansion (092-043)				\$ -
Salisbury Park I Expansion and Clearance (111-070)				\$ -
DA site acquisition & clearance (090-080, 090-028)				\$ -
Judiciary Square site assemblage				\$ -
CSX Area acquisition & clearance				\$ -
Downtown North acquisition & clearance				\$ -
Downtown South acquisition & clearance				\$ -
Legion Parkway/Warren acquisition & clearance				\$ -
			\$ -	\$ -
<u>Site Development</u>				
DA site parking lot				\$ -
Food Incubator/Commissary Kitchen				\$ -
	\$ -	\$ -	\$ -	\$ -
<u>Park Rehabilitation and Development</u>				
Perkins Park Rehabilitation and Expansion 9,300 sqft @ 110				\$ -
Salisbury Park I Expansion 20,000 sqft @125				\$ -
	\$ -	\$ -	\$ -	\$ -
<u>Roadway Improvement and Streetscape</u>				
Two Way Traffic				
New Signal – North Warren and Spring Street				\$ -
New Signal – Warren and Belmont				\$ -
New Signal – Main at Maple				\$ -
New Signal – Commercial at Crescent				\$ -
New Signal – Commercial at School				\$ -
CSX area Roadway Network				\$ -
Road Rehab and Streetscape				\$ -
North Montello, Elliot to Court, 1,900 feet				\$ -
North Main, Elliot to Pleasant/Court, 1,900 feet				\$ -
North Warren, Spring St. to Pleasant, 250 feet				\$ -
Warren Avenue, Pleasant to Barrett, 2,300 feet				\$ -
Montello, Crescent to Allen, 1,100 feet				\$ -
White Street, Main to Montello, 800 feet				\$ -
Maple Street/extension, Crescent to Main, 900 feet				\$ -
Belmont, Main to Warren, 700 ft				\$ -
Main, Allen to White, 500 ft				\$ -
Court, Commercial to Plymouth, 600 ft				\$ -
Centre, CSX to Plymouth, 1100 ft				\$ -
			\$ -	\$ -
<u>Utility and Infrastructure</u>				
Water and Sewer Infrastructure				\$ -
CSX Utility Network				\$ -
	\$ -	\$ -	\$ -	\$ -

Downtown Brockton DIF Program

- (f) Bond Issuance. *A description of the bond issuance(s) or other debt obligation(s) contemplated by the Municipality in connection with the Program, including the terms and conditions of such issuances or obligations, and whether the bonds issued shall be general, revenue or special obligation bonds.*

DIF revenues will be used to leverage debt issuance in order to provide dedicated revenues supported by the City's General Obligation pledge.

The Downtown Brockton URP anticipates debt authorization of \$5M and \$2M in each of the first two phases of implementation of the URP. The projected costs of debt service repayments included in the URP are based on a debt pro forma prepared by Stifel based on market conditions as of March 1, 2016. Stifel's pro forma estimates for the City of Brockton's GO bonds targeting \$2 million and \$5 million of project proceeds are inputs in the debt cost calculations in the URP and DIF expense budgets. Stifel's estimates are based on the City's current GO ratings of A1 / AA-.

The debt pro forma illustrates debt issuance in principal amounts of \$4,840,000 in Phase 1 (FY17-18) and \$1,995,000 in Phase 2 (FY19-FY21). The debt pro forma illustrates borrowing terms based on the factors above. Bond financing terms will vary based on timing and amount of bond issues.

Any encumbrance of DIF funds to secure or leverage public borrowing would require and be preceded by action of the City Council to approve such action.

- (g) Local Infrastructure Development Program. *A statement regarding whether any of the bond issuance(s) or other debt obligation(s) contemplated by the Municipality in connection with the Program is proposed to be secured by special assessments levied through Mass. Gen. Laws Ch. 23L.*

The use of Mass. Gen. Laws Ch. 23L is not proposed at this time.

Based on market conditions as of March 1, 2016, Stifel's pro forma estimates for the City of Brockton's GO bonds targeting \$2 million and \$5 million of project proceeds are shown below. These estimates are based on the City's current GO ratings of A1 / AA-.

	City of Brockton, Massachusetts General Obligation Bonds \$2 Million Project Proceeds Pro Forma Debt Service				City of Brockton, Massachusetts General Obligation Bonds \$5 Million Project Proceeds Pro Forma Debt Service			
FY End	Principal	Coupon	Interest	Debt Service	Principal	Coupon	Interest	Debt Service
6/30/2017			27,259	27,259			78,841	78,841
6/30/2018	80,000	2.00%	53,719	133,719	175,000	2.00%	155,931	330,931
6/30/2019	80,000	2.00%	52,119	132,119	175,000	2.00%	152,431	327,431
6/30/2020	80,000	2.00%	50,519	130,519	180,000	3.00%	147,981	327,981
6/30/2021	80,000	2.00%	48,919	128,919	185,000	4.00%	141,581	326,581
6/30/2022	85,000	2.00%	47,269	132,269	195,000	4.00%	133,981	328,981
6/30/2023	85,000	2.00%	45,569	130,569	200,000	4.00%	126,081	326,081
6/30/2024	90,000	2.00%	43,819	133,819	210,000	4.00%	117,881	327,881
6/30/2025	90,000	3.00%	41,569	131,569	220,000	4.00%	109,281	329,281
6/30/2026	95,000	3.00%	38,794	133,794	230,000	4.00%	100,281	330,281
6/30/2027	95,000	3.00%	35,944	130,944	240,000	4.00%	90,881	330,881
6/30/2028	100,000	3.00%	33,019	133,019	245,000	3.00%	82,406	327,406
6/30/2029	100,000	3.00%	30,019	130,019	255,000	3.00%	74,906	329,906
6/30/2030	105,000	3.00%	26,944	131,944	260,000	3.00%	67,181	327,181
6/30/2031	110,000	3.00%	23,719	133,719	270,000	3.00%	59,231	329,231
6/30/2032	110,000	3.00%	20,419	130,419	275,000	3.00%	51,056	326,056
6/30/2033	115,000	3.00%	17,044	132,044	285,000	3.00%	42,656	327,656
6/30/2034	120,000	3.00%	13,519	133,519	295,000	3.00%	33,956	328,956
6/30/2035	120,000	3.125%	9,844	129,844	305,000	3.125%	24,766	329,766
6/30/2036	125,000	3.125%	6,016	131,016	315,000	3.125%	15,078	330,078
6/30/2037	130,000	3.125%	2,031	132,031	325,000	3.125%	5,078	330,078
Total	1,995,000				4,840,000			

Source: TM3, as of March 1, 2016. Stifel's estimated spreads are based on comparable bonds and secondary market trades. Stifel does not commit to underwriting at these levels.

General Information Exclusion Disclosure

Stifel, Nicolaus & Company, Incorporated ("Stifel") has prepared the attached materials. Such material consists of factual or general information (as defined in the SEC's Municipal Advisor Rule). Stifel is not hereby providing a municipal entity or obligated person with any advice or making any recommendation as to action concerning the structure, timing or terms of any issuance of municipal securities or municipal financial products. To the extent that Stifel provides any alternatives, options, calculations or examples in the attached information, such information is not intended to express any view that the municipal entity or obligated person could achieve particular results in any municipal securities transaction, and those alternatives, options, calculations or examples do not constitute a recommendation that any municipal issuer or obligated person should effect any municipal securities transaction. Stifel is acting in its own interests, is not acting as your municipal advisor and does not owe a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934, as amended, to the municipal entity or obligated party with respect to the information and materials contained in this communication.

Stifel is providing information and is declaring to the proposed municipal issuer and any obligated person that it has done so within the regulatory framework of MSRB Rule G-23 as an underwriter (by definition also including the role of placement agent) and not as a financial advisor, as defined therein, with respect to the referenced proposed issuance of municipal securities. The primary role of Stifel, as an underwriter, is to purchase securities for resale to investors in an arm's-length commercial transaction. Serving in the role of underwriter, Stifel has financial and other interests that differ from those of the issuer. The issuer should consult with its' own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent it deems appropriate.

These materials have been prepared by Stifel for the client or potential client to whom such materials are directly addressed and delivered for discussion purposes only. All terms and conditions are subject to further discussion and negotiation. Stifel does not express any view as to whether financing options presented in these materials are achievable or will be available at the time of any contemplated transaction. These materials do not constitute an offer or solicitation to sell or purchase any securities and are not a commitment by Stifel to provide or arrange any financing for any transaction or to purchase any security in connection therewith and may not be relied upon as an indication that such an offer will be provided in the future. Where indicated, this presentation may contain information derived from sources other than Stifel. While we believe such information to be accurate and complete, Stifel does not guarantee the accuracy of this information. This material is based on information currently available to Stifel or its sources and is subject to change without notice. Stifel does not provide accounting, tax or legal advice; however, you should be aware that any proposed indicative transaction could have accounting, tax, legal or other implications that should be discussed with your advisors and /or counsel as you deem appropriate.

4. Public Notice

A public hearing notice preceding the City Council's vote on the proposed Downtown Brockton DIF Program will appear in the Brockton Enterprise for two consecutive weeks, and be sent via certified mail, return receipt, to the Chief Elected Officials (Boards of Selectmen) of all abutting communities (Towns of Abington, Whitman, East Bridgewater, West Bridgewater, Easton, Stoughton, Avon and Holbrook).

A copy of the written record of the public hearings related to the District, including any written comments that have been provided to the City, is on file in the Brockton Department of Planning and Economic Development.

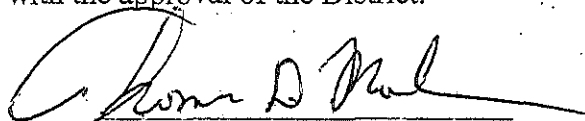
Appendix A. City Council Order enacting Downtown Brockton DIF District

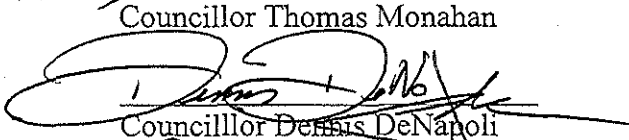
292
In City Council, May 26, 2015

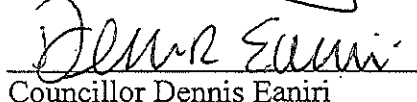
ORDERED:

That the City Council of the City of Brockton acting pursuant of Chapter 40Q of the Massachusetts General Laws hereby:

1. Approves the Downtown Brockton District (the "District"), a Development District pursuant to Chapter 40Q of the M.G.L., as described and bounded on the map presented to the Council as Exhibit A
2. Designates the City of Brockton Department of Planning and Economic Development as the administrator of District;
3. Directs the City of Brockton Assessing Department to establish and certify the Original assessed value of the taxable property within the boundaries of the District and, on an annual basis, certify the amount by which the assessed value has increased or decreased from the original value;
4. Authorizes said Department of Planning and Economic Development to take any other action in connection with the approval of the District.

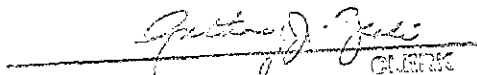

Councillor Thomas Monahan


Councillor Dennis DeNapoli


Councillor Dennis Eaniri

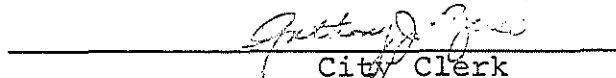
CITY COUNCIL

May 26, 2015
READ AND REFERRED TO STANDING
COMMITTEE ON Finance


CLERK

In City Council July 27, 2015

Councillor Rodrigues motioned to amend the foregoing Order by deleting paragraph 4 and was properly seconded. The motion carried by a hand vote with nine members present. Councillors Barnes and Sullivan absent. Adopted, as amended, by a roll call vote taken by "yeas" and "nays"; nine members present with five voting in the affirmative. Councillors DeNapoli, DuBois, Eaniri and Rodrigues voting in the negative.


City Clerk

SENT TO MAYOR FOR APPROVAL

July 30, 2015
APPROVED

MAYOR

In City Clerk's Office,

Pursuant to Sec. 55 of the City Charter, the above #292, having been presented to the Mayor on July 30, 2015 for approval, and ten days having passed without it being returned by the Mayor, is in force.

292

AMENDMENT

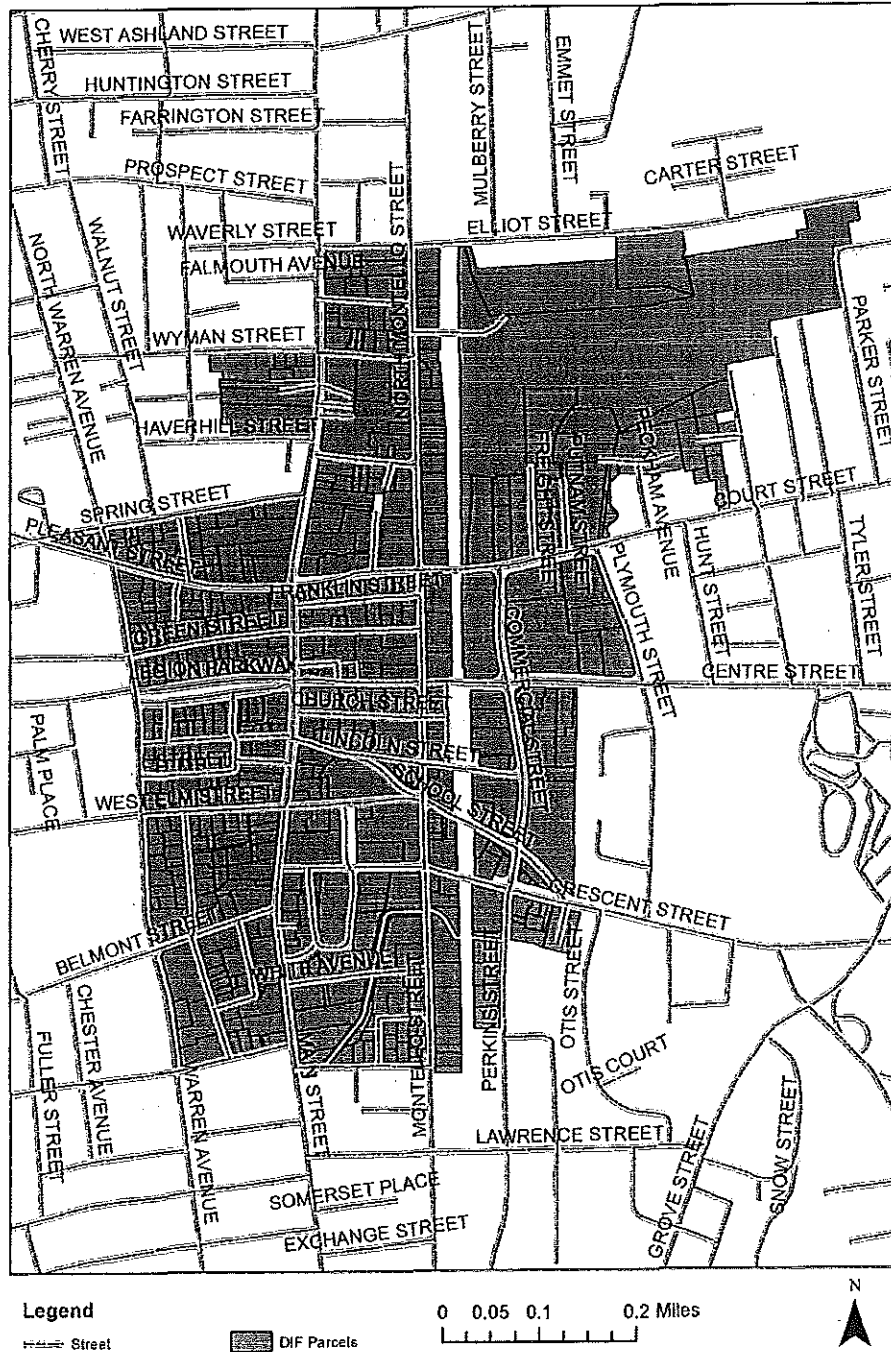
In City Council July 27, 2015

I hereby move to amend the foregoing Order by deleting Paragraph 4.

Councillor Moises Rodrigues

Exhibit A

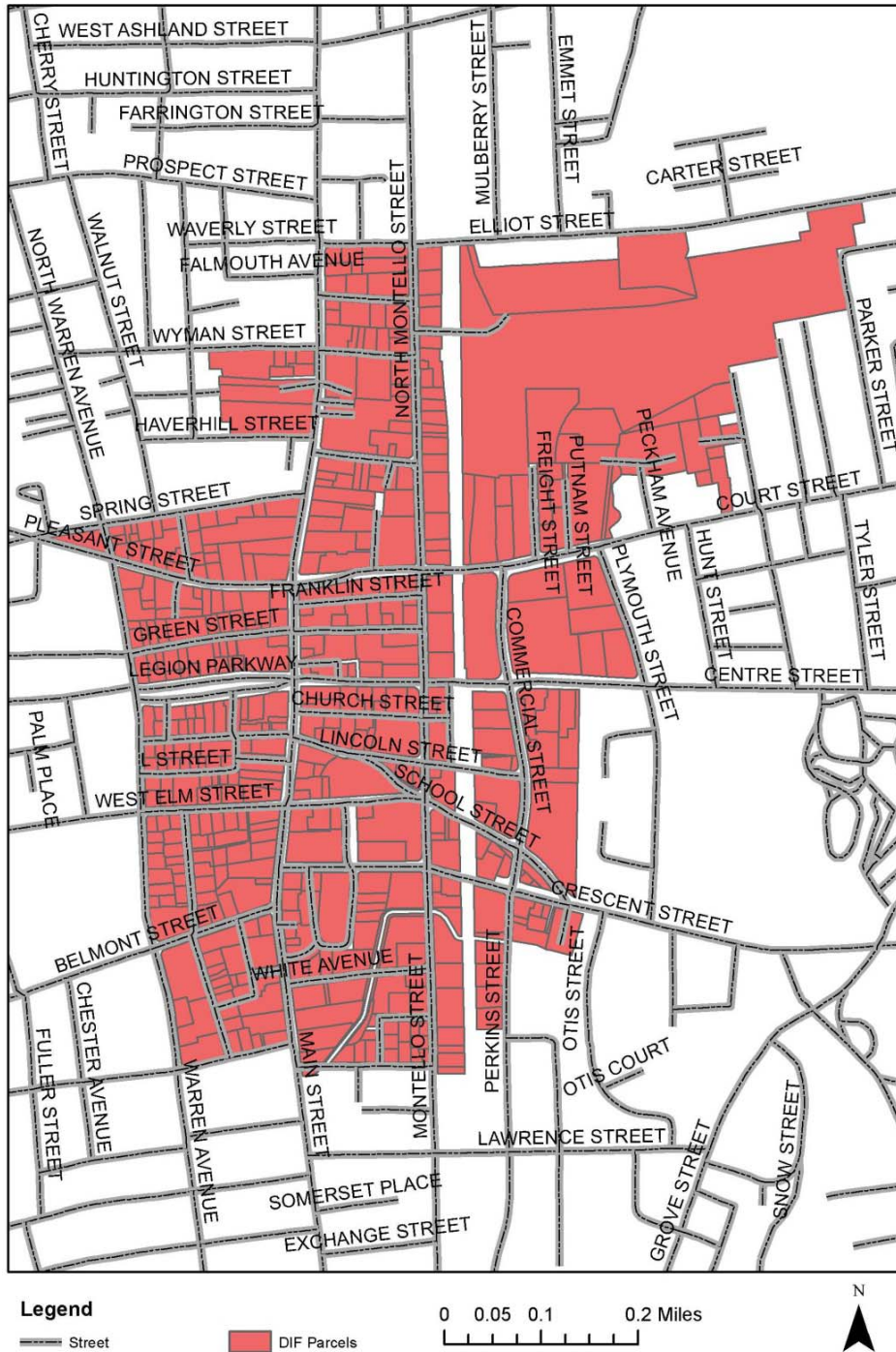
Downtown Brockton District, a Development District pursuant to Chapter 40Q of the Massachusetts General Laws



Prepared by: Shana O'Brien

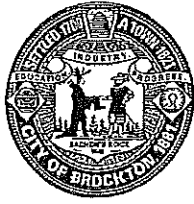
Exhibit A

Downtown Brockton District, a Development District pursuant to Chapter 40Q of the Massachusetts General Laws



Prepared by: Shane O'Brien

Appendix B. Certification of Original Assessed Value



City of Brockton

Massachusetts

Office of the Assessors

BILL CARPENTER
MAYOR

JOHN P. O'DONNELL
ACTING CHAIRMAN

ROBERT J. HARRINGTON
MEMBER, BOARD OF ASSESSORS

Assessment Certification

I hear by certify that the information contained herein is a true statement of the assessment records of the City of Brockton, Board of Assessors. The information was taken from the Fiscal Year 2015 real estate records.

Fiscal Year: 2015 (7-1-2014 to 6-30-2015)

Assessment Date: January 1, 2014

Land Area: 190.448 acres

Land Value: \$53,662,520

Building Value: \$170,800,597

Total Value: \$224,463,117

Number of Parcels: 673

I attest that I am the officer having legal custody of the records referenced above, which are official records kept within the Commonwealth of Massachusetts.

A handwritten signature in black ink, appearing to read "John P. O'Donnell", is written over a horizontal line.

John P. O'Donnell
Acting Chairman
Brockton Board of Assessors

"City of Champions"

Appendix C. Projections of Development Based DIF Tax Increment

Downtown Brockton DIF Program

Downtown Brockton DIF District, Projects with Estimated Impact on Tax Increment											
Phase	Project ID (URP)	Development projects	Parcel(s)	Original Assessed Value (2015)	Assessed Value at project stabilization	Tax rate (FY16)	Est. Taxes at Stabilization (2016 tax rates)	Est. DIF Tax Increment	Est. Year of project stabilization	Est. Year of Stabilization (for DIF)	
built	N/A	Enso Lofts and Centre 50 (*)	109-200, 109-201	\$ 3,052,790	\$ 16,845,750	\$ 17.36	\$ 292,442	\$239,446	2016	2016	
1	A	Temporary Parking Lot, 210 spaces	109-006, 109-007, 109-008	\$ 1,096,610	\$ -	n/a (City owned)	\$ -	(\$37,241)	2016-2018	2017	
1	B	The Furniture Building Rehabilitation	150-025, 150-026, 150-027	\$ 531,540	\$ 13,492,434	\$ 17.36	\$ 234,229	\$216,178	2016-2018	2017	
1	C	Kresge Building - Rehab - Mixed Use Commercial/Residential	091-012	\$ 717,100	\$ 4,432,202	\$17.36 & \$32.02	\$ 91,094	\$66,741	2016-2018	2017	
1	D	First Parish Building, 19 Main Street	092-014	\$ 339,680	\$ 1,500,000	\$32.02 (assumed half value at each)	\$ 37,035	\$37,035	2016-2018	2018	
1	E	48 Warren Ave., Rehab of Single-Family Home	092-003	\$ 97,000	\$ 150,000	\$ 17.36	\$ 2,604	\$2,604	2016-2018	2018	
1	F	Petronelli Building, Rehabilitation	109-053	\$ 244,700	TBD	\$ 17.36	\$ -	\$0	2019-2022	2018	
1	G	95 Montello Street	110-062	\$ 195,200	\$ 900,000	\$ 32.02	\$ 28,818	\$22,189	2019-2022	2018	
1	H	47 West Elm Street, Rehabilitation	091-004, 091-005	\$ 290,960	\$ 2,000,000	\$17.36 & \$32.02	\$ 42,050	\$42,050	2023-2027	2018	
1	J	Frederick Douglass Restaurant Incubator and Co-Working	091-047, 091-048	\$ 195,910	\$ 661,438	n/a (non-profit)	\$ -	\$0	2019-2022	2019	
1	I	Petronelli Way Housing	109-012, 109-013, 109-041, 109-043, 109-044, 109-045, 109-054, 109-055, 109-057	\$ 1,292,140	\$ 10,187,595	\$ 17.36	\$ 176,857	\$132,976	2019-2022	2018	
2	K	Enterprise Block, Phase II	109-009	\$ 318,590	\$ 9,023,481	\$ 17.36	\$ 156,648	\$145,828	2016-2018	2017	
2	L	New Municipal Parking Garage	109-073	\$ -	\$ 1,107,052	n/a (City owned)	\$ -	\$0	2016-2018	2017	
2	M	New Pharmacy	109-003, 109-004, 109-005	\$ 343,810	\$ 1,716,300	\$ 32.02	\$ 54,956	\$43,280	2016-2018	2019	
2	N	Hotel Grayson	091-013	\$ 451,480	\$ 800,000	\$ 32.02	\$ 25,616	\$10,284	2019-2022	2020	
2	O	Montello Street Mixed-Use	109-006, 109-007, 109-008	\$ 1,096,610	\$ 10,436,942	\$17.36 & \$32.02	\$ 196,486	\$ 196,486	2019-2022	2022	
2	P	Warren and Pleasant Street	092-001, 092-025	\$ 376,260	\$ 6,000,000	\$17.36 & \$32.02	\$ 121,752	\$108,974	2019-2022	2022	
2	Q	Shawmut Bank Building, 90 Main Street	110-058, 110-059	\$ 973,650	\$ 7,000,000	\$ 32.02	\$ 224,140	\$191,075	2023-2027	2023	
3	R	Commercial Street Mixed-Use (Police Station Redevelopment)	151-001	\$ 2,721,650	\$ 11,696,869	\$17.36 & \$32.02	\$ 104,939	\$104,939	2023-2027	2025	
3	S	Fire Station Renovation	092-017, 092-018	\$ 1,228,570	\$ 1,600,000	\$17.36 & \$32.02	\$ 34,813	\$34,813	2023-2027	2025	
3	T	Legion Parkway Northwest, 76 Warren Ave	091-056	\$ 224,100	\$ 2,000,000	\$17.36 & \$32.02	\$ 43,516	\$35,906	2023-2027	2024	
3	U	Legion Parkway Northwest, 81 Warren Ave	052-017	\$ 399,500	\$ 2,200,000	\$17.36 & \$32.02	\$ 47,868	\$34,301	2023-2027	2024	
3	V	City-owned Infill Lot	091-079	\$ 137,530	\$ 700,000	\$ 32.02	\$ 22,414	\$22,414	2023-2027	2024	
				\$ 16,325,380	\$ 104,450,064	DIF Tax Increment Revenue		\$1,650,276			
(*) Prior to development, Enterprise Block comprised of parcels 109-058, 109-059, 109-060, 109-064, 109-065, and 109-066.											

Appendix D. Effect of Existing TIF Agreements on Projected DIF Tax Increment

PARCID	PROJNAME	TIF base year	TIF base value
090-025	Eagle Realty LLC United Furniture II 261 Main	FY03	\$ 313,425
090-071	Nadine Gregory Paradise Restaurant 193 Warren	FY08	\$ 69,620
091-009	Merian Enterprise 137 141 Main	FY02	\$ 486,000
091-010	Merian Enterprise 137 141 Main		
092-201	Yiannis Davos DBA Supreme Enterprises One Main	FY05	\$ 154,800
092-202	Yiannis Davos DBA Supreme Enterprises One Main		
092-203	Yiannis Davos DBA Supreme Enterprises One Main		
092-204	Yiannis Davos DBA Supreme Enterprises One Main		
092-205	Yiannis Davos DBA Supreme Enterprises One Main		
092-206	Yiannis Davos DBA Supreme Enterprises One Main		
092-301	Yiannis Davos DBA Supreme Enterprises One Main		
092-302	Yiannis Davos DBA Supreme Enterprises One Main		
092-303	Yiannis Davos DBA Supreme Enterprises One Main		
092-304	Yiannis Davos DBA Supreme Enterprises One Main		
092-305	Yiannis Davos DBA Supreme Enterprises One Main		
092-306	Yiannis Davos DBA Supreme Enterprises One Main		
092-307	Yiannis Davos DBA Supreme Enterprises One Main		
092-308	Yiannis Davos DBA Supreme Enterprises One Main		
092-309	Yiannis Davos DBA Supreme Enterprises One Main		
092-310	Yiannis Davos DBA Supreme Enterprises One Main		
092-311	Yiannis Davos DBA Supreme Enterprises One Main		
092-312	Yiannis Davos DBA Supreme Enterprises One Main		
092-313	Yiannis Davos DBA Supreme Enterprises One Main		
092-314	Yiannis Davos DBA Supreme Enterprises One Main		
092-315	Yiannis Davos DBA Supreme Enterprises One Main		
092-316	Yiannis Davos DBA Supreme Enterprises One Main		
108-019	Woodwards Auto Spring Shop	FY07	\$ 1,011,070
108-021	Woodwards Auto Spring Shop		
108-025	ATA Realty LLC Elie Baking Corp		
108-042	Woodwards Auto Spring Shop		
109-028	Dra-Cor 63 North Main	FY03	\$ 231,000
110-061	JLTS LLC 59 Centre Trust	FY13	\$ 1,360,800
110-063	JLTS LLC 59 Centre Trust		
110-064	JLTS LLC 59 Centre Trust		
110-065	JLTS LLC 59 Centre Trust		
110-066	JLTS LLC 59 Centre Trust		
150-033	Mather Family Enterprises 150 158	FY07	\$ 351,200
150-038	Crescent Street Realty Trust 142 Crescent	FY06	\$ 553,800
			\$ 4,531,715

PARCID	TIF base taxes	Current (FY15) taxes	TIF current (FY15) value	Tax Increment	FY15TIFDIS	FY15TIF\$
090-025	\$ 9,025	\$ 13,350	\$ 393,100	\$ 4,325	100%	\$ 4,325
090-071	\$ 1,392	\$ 4,096	\$ 120,620	\$ 2,704	100%	\$ 2,704
091-009	\$ 13,720	\$ 16,858	\$ 496,400	\$ 22,994	100%	\$ 22,994
091-010		\$ 19,856	\$ 584,700		100%	\$ -
092-201	\$ 4,025	\$ 1,498	\$ 44,100	\$ 39,856	40%	\$ 15,942
092-202		\$ 1,854	\$ 54,600		40%	\$ -
092-203		\$ 2,547	\$ 75,000		40%	\$ -
092-204		\$ 2,595	\$ 76,400		40%	\$ -
092-205		\$ 2,520	\$ 74,200		40%	\$ -
092-206		\$ 1,345	\$ 39,600		40%	\$ -
092-301		\$ 1,945	\$ 113,260		40%	\$ -
092-302		\$ 1,935	\$ 112,640		40%	\$ -
092-303		\$ 1,870	\$ 108,870		40%	\$ -
092-304		\$ 1,782	\$ 103,740		40%	\$ -
092-305		\$ 1,962	\$ 114,250		40%	\$ -
092-306		\$ 1,989	\$ 115,790		40%	\$ -
092-307		\$ 1,848	\$ 107,610		40%	\$ -
092-308		\$ 2,528	\$ 147,210		40%	\$ -
092-309		\$ 1,947	\$ 113,350		40%	\$ -
092-310		\$ 1,947	\$ 113,350		40%	\$ -
092-311		\$ 1,876	\$ 109,220		40%	\$ -
092-312		\$ 1,793	\$ 104,370		40%	\$ -
092-313		\$ 1,969	\$ 114,620		40%	\$ -
092-314		\$ 1,981	\$ 115,330		40%	\$ -
092-315		\$ 1,777	\$ 103,470		40%	\$ -
092-316		\$ 2,374	\$ 138,230		40%	\$ -
108-019	\$ 19,716	\$ 1,510	\$ 44,450	\$ 20,714	50%	\$ 10,357
108-021		\$ 19,381	\$ 570,700		50%	\$ -
108-025		\$ 14,304	\$ 421,200		100%	\$ -
108-042		\$ 5,236	\$ 154,170		50%	\$ -
109-028	\$ 6,653	\$ 13,333	\$ 257,197	\$ 6,680	100%	\$ 6,680
110-061	\$ 40,700	\$ 864	\$ 25,430	\$ 11,805	100%	\$ 11,805
110-063		\$ 21,076	\$ 620,600		100%	\$ -
110-064		\$ 13,149	\$ 387,200		100%	\$ -
110-065		\$ 11,988	\$ 353,000		100%	\$ -
110-066		\$ 5,428	\$ 159,840		100%	\$ -
150-033	\$ 6,848	\$ 28,863	\$ 849,900	\$ 22,015	20%	\$ 4,403
150-038	\$ 12,184	\$ 21,292	\$ 630,120	\$ 9,108	60%	\$ 5,465
	\$ 114,263	\$ 254,462	\$ 8,267,837	\$ 140,199		\$ 84,674

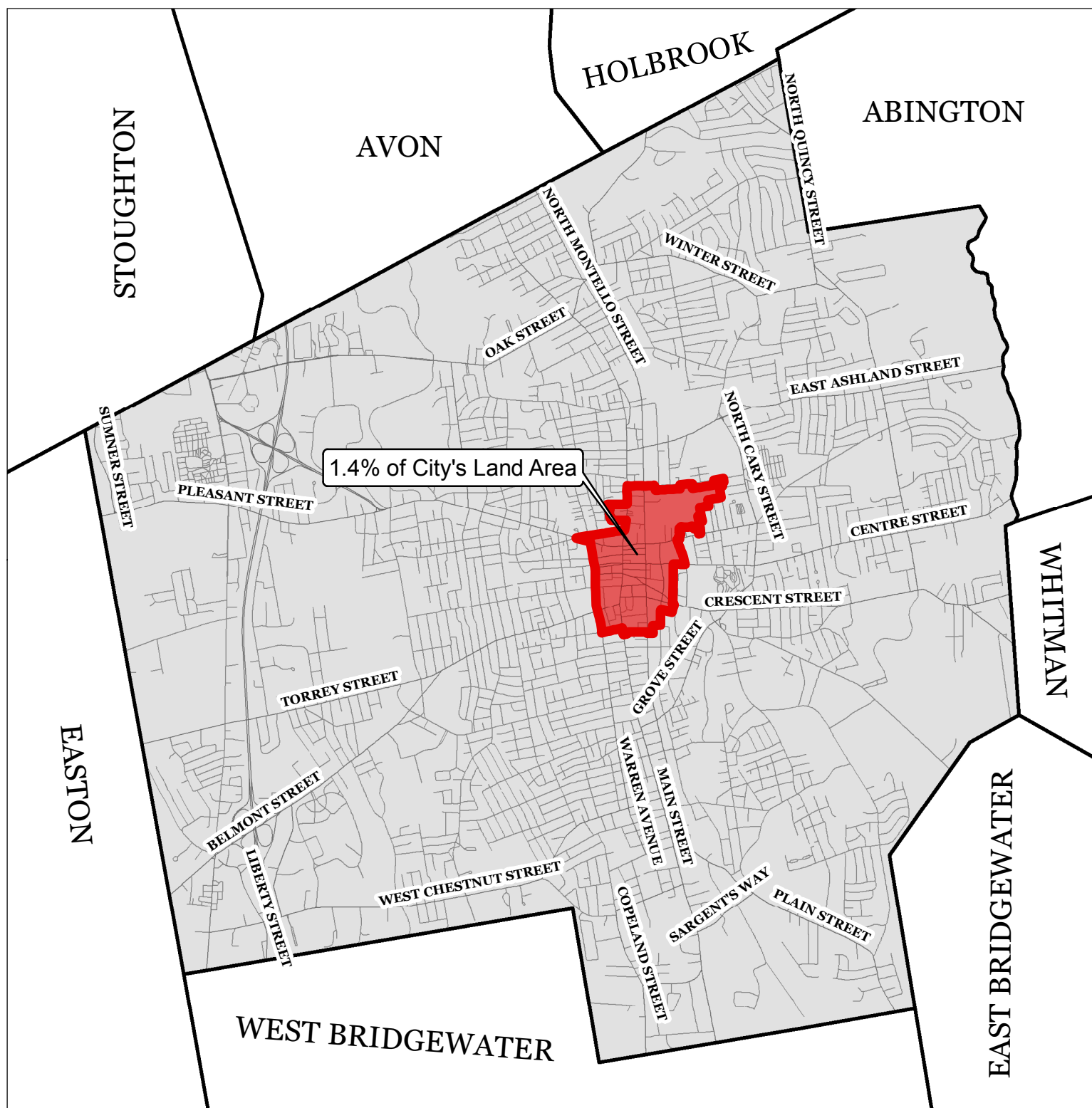
PARCID	FY16TIFDIS	FY16TIF\$	FY17TIFDIS	FY17TIF\$	FY18TIFDIS	FY18TIF\$	FY19TIFDIS	FY19TIF\$
090-025	0%	\$ -	0%	\$ -	0%		0%	
090-071	0%	\$ -	0%	\$ -	0%		0%	
091-009	0%	\$ -	0%	\$ -	0%		0%	
091-010	0%	\$ -	0%	\$ -	0%		0%	
092-201	30%	\$ 11,957	20%	\$ 7,971	0%		0%	
092-202	30%	\$ -	20%	\$ -	0%		0%	
092-203	30%	\$ -	20%	\$ -	0%		0%	
092-204	30%	\$ -	20%	\$ -	0%		0%	
092-205	30%	\$ -	20%	\$ -	0%		0%	
092-206	30%	\$ -	20%	\$ -	0%		0%	
092-301	30%	\$ -	20%	\$ -	0%		0%	
092-302	30%	\$ -	20%	\$ -	0%		0%	
092-303	30%	\$ -	20%	\$ -	0%		0%	
092-304	30%	\$ -	20%	\$ -	0%		0%	
092-305	30%	\$ -	20%	\$ -	0%		0%	
092-306	30%	\$ -	20%	\$ -	0%		0%	
092-307	30%	\$ -	20%	\$ -	0%		0%	
092-308	30%	\$ -	20%	\$ -	0%		0%	
092-309	30%	\$ -	20%	\$ -	0%		0%	
092-310	30%	\$ -	20%	\$ -	0%		0%	
092-311	30%	\$ -	20%	\$ -	0%		0%	
092-312	30%	\$ -	20%	\$ -	0%		0%	
092-313	30%	\$ -	20%	\$ -	0%		0%	
092-314	30%	\$ -	20%	\$ -	0%		0%	
092-315	30%	\$ -	20%	\$ -	0%		0%	
092-316	30%	\$ -	20%	\$ -	0%		0%	
108-019	0%	\$ -	0%	\$ -	0%		0%	
108-021	0%	\$ -	0%	\$ -	0%		0%	
108-025	0%	\$ -	0%	\$ -	0%		0%	
108-042	0%	\$ -	0%	\$ -	0%		0%	
109-028	0%	\$ -	0%	\$ -	0%		0%	
110-061	100%	\$ 11,805	100%	\$ 11,805	90%	\$ 10,624	75%	\$ 8,853
110-063	100%	\$ -	100%	\$ -	90%	\$ -	75%	\$ -
110-064	100%	\$ -	100%	\$ -	90%	\$ -	75%	\$ -
110-065	100%	\$ -	100%	\$ -	90%	\$ -	75%	\$ -
110-066	100%	\$ -	100%	\$ -	90%	\$ -	75%	\$ -
150-033	0%	\$ -	0%	\$ -	0%		0%	
150-038	50%	\$ 4,554	40%	\$ 3,643	0%		0%	
		\$ 28,315		\$ 23,419		\$ 10,624		\$ 8,853

PARCID	FY20TIFDIS	FY20TIF\$	FY21TIFDIS	FY21TIF\$	FY22TIFDIS	FY22TIF\$	FY23TIFDIS	FY23TIF\$
090-025	0%		0%		0%		0%	
090-071	0%		0%		0%		0%	
091-009	0%		0%		0%		0%	
091-010	0%		0%		0%		0%	
092-201	0%		0%		0%		0%	
092-202	0%		0%		0%		0%	
092-203	0%		0%		0%		0%	
092-204	0%		0%		0%		0%	
092-205	0%		0%		0%		0%	
092-206	0%		0%		0%		0%	
092-301	0%		0%		0%		0%	
092-302	0%		0%		0%		0%	
092-303	0%		0%		0%		0%	
092-304	0%		0%		0%		0%	
092-305	0%		0%		0%		0%	
092-306	0%		0%		0%		0%	
092-307	0%		0%		0%		0%	
092-308	0%		0%		0%		0%	
092-309	0%		0%		0%		0%	
092-310	0%		0%		0%		0%	
092-311	0%		0%		0%		0%	
092-312	0%		0%		0%		0%	
092-313	0%		0%		0%		0%	
092-314	0%		0%		0%		0%	
092-315	0%		0%		0%		0%	
092-316	0%		0%		0%		0%	
108-019	0%		0%		0%		0%	
108-021	0%		0%		0%		0%	
108-025	0%		0%		0%		0%	
108-042	0%		0%		0%		0%	
109-028	0%		0%		0%		0%	
110-061	50%	\$ 5,902	50%	\$ 5,902	25%	\$ 2,951	25%	\$ 2,951
110-063	50%	\$ -	50%	\$ -	25%	\$ -	25%	\$ -
110-064	50%	\$ -	50%	\$ -	25%	\$ -	25%	\$ -
110-065	50%	\$ -	50%	\$ -	25%	\$ -	25%	\$ -
110-066	50%	\$ -	50%	\$ -	25%	\$ -	25%	\$ -
150-033	0%		0%		0%		0%	
150-038	0%		0%		0%		0%	
		\$ 5,902		\$ 5,902		\$ 2,951		\$ 2,951

PARCID	FY24TIFDIS	FY24TIF\$	FY25TIFDIS	FY25TIF\$	FY26TIFDIS	FY26TIF\$
090-025	0%		0%		0%	
090-071	0%		0%		0%	
091-009	0%		0%		0%	
091-010	0%		0%		0%	
092-201	0%		0%		0%	
092-202	0%		0%		0%	
092-203	0%		0%		0%	
092-204	0%		0%		0%	
092-205	0%		0%		0%	
092-206	0%		0%		0%	
092-301	0%		0%		0%	
092-302	0%		0%		0%	
092-303	0%		0%		0%	
092-304	0%		0%		0%	
092-305	0%		0%		0%	
092-306	0%		0%		0%	
092-307	0%		0%		0%	
092-308	0%		0%		0%	
092-309	0%		0%		0%	
092-310	0%		0%		0%	
092-311	0%		0%		0%	
092-312	0%		0%		0%	
092-313	0%		0%		0%	
092-314	0%		0%		0%	
092-315	0%		0%		0%	
092-316	0%		0%		0%	
108-019	0%		0%		0%	
108-021	0%		0%		0%	
108-025	0%		0%		0%	
108-042	0%		0%		0%	
109-028	0%		0%		0%	
110-061	10%	\$ 1,180	10%	\$ 1,180	10%	\$ 1,180
110-063	10%	\$ -	10%	\$ -	10%	\$ -
110-064	10%	\$ -	10%	\$ -	10%	\$ -
110-065	10%	\$ -	10%	\$ -	10%	\$ -
110-066	10%	\$ -	10%	\$ -	10%	\$ -
150-033	0%		0%		0%	
150-038	0%		0%		0%	
		\$ 1,180		\$ 1,180		\$ 1,180

Appendix E. DIF District and Program, Supplemental Maps

Brockton DIF Boundary Map Overview of Project Area



0 0.5 1 2 Miles

Legend

-  DIF Region
-  Roadway

District Improvement Financing Plan Locus
Map Prepared for the City of Brockton
Data source: MassGIS, City of Brockton

Accurate as of February 23, 2015

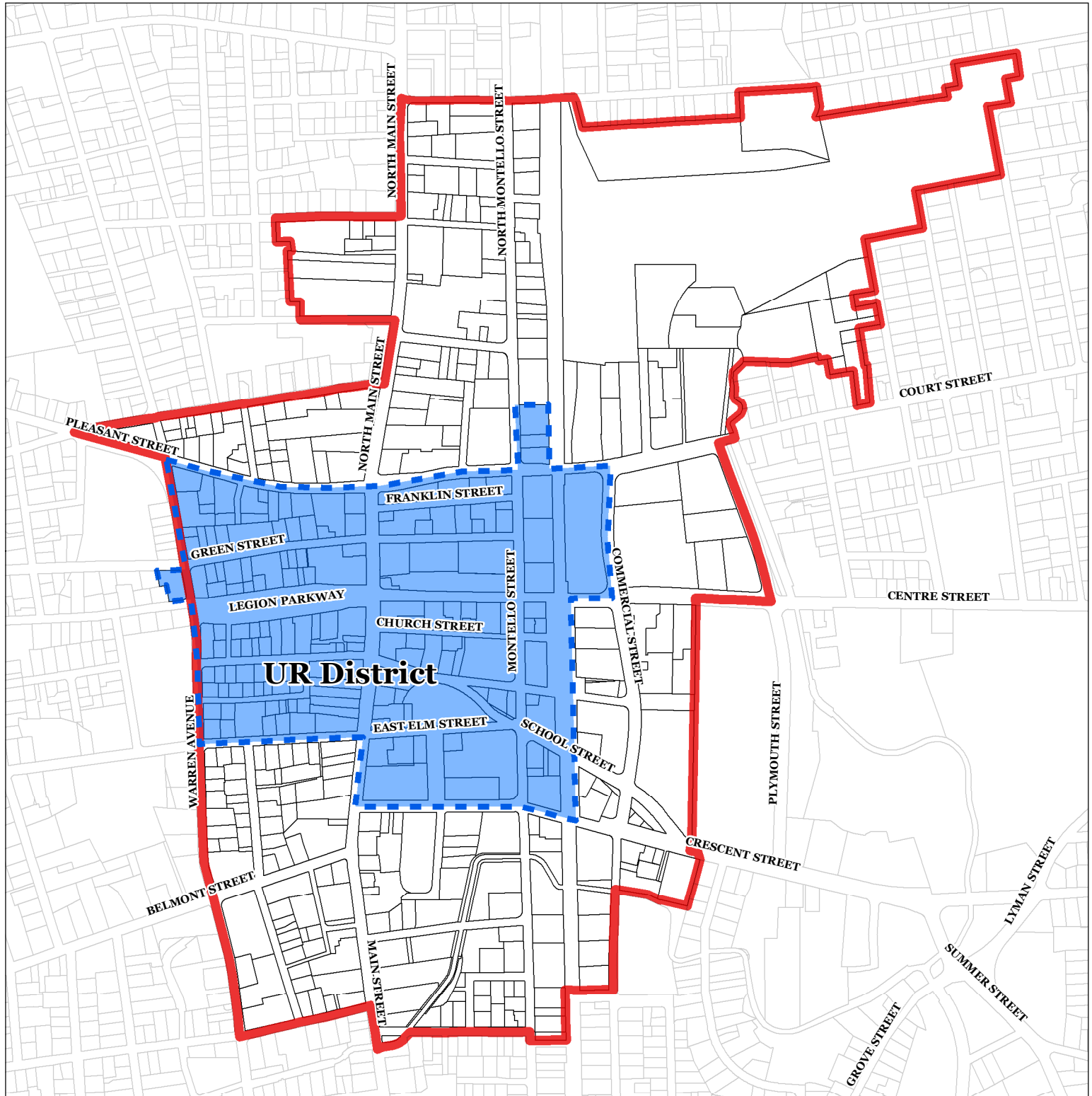


City of Brockton





Brockton DIF Boundary Urban Revitalization Project Area

Draft



0 350 700 1,400 Feet

Legend

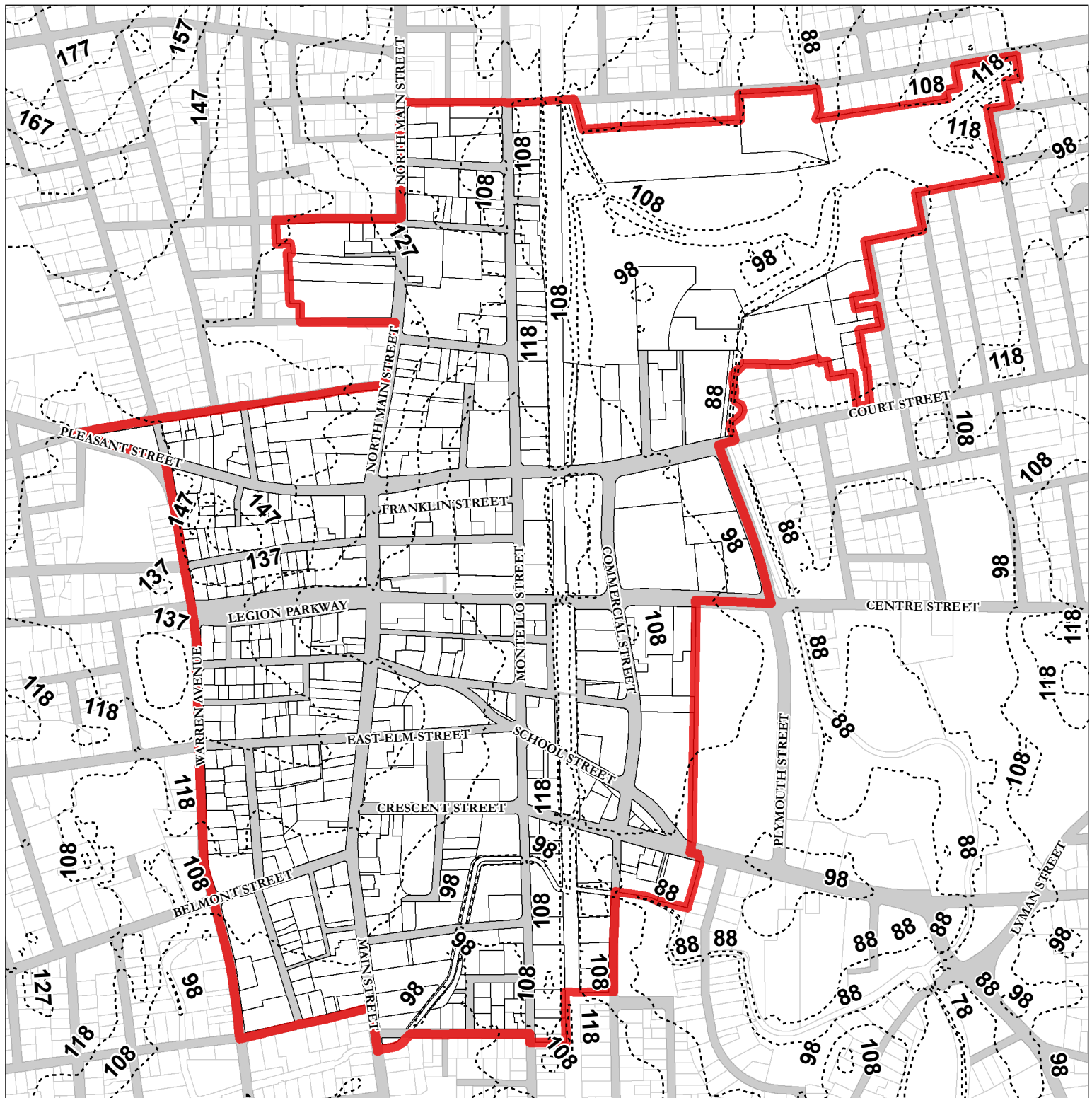
-  Urban Revitalization Boundary
-  DIF Region

District Improvement Financing Plan
Locus Map
Prepared for the City of Brockton
Data source: MassGIS, City of Brockton

Accurate as of February 23, 2016



Brockton DIF Boundary and Topography Including Thoroughfares and Public Rights of Way

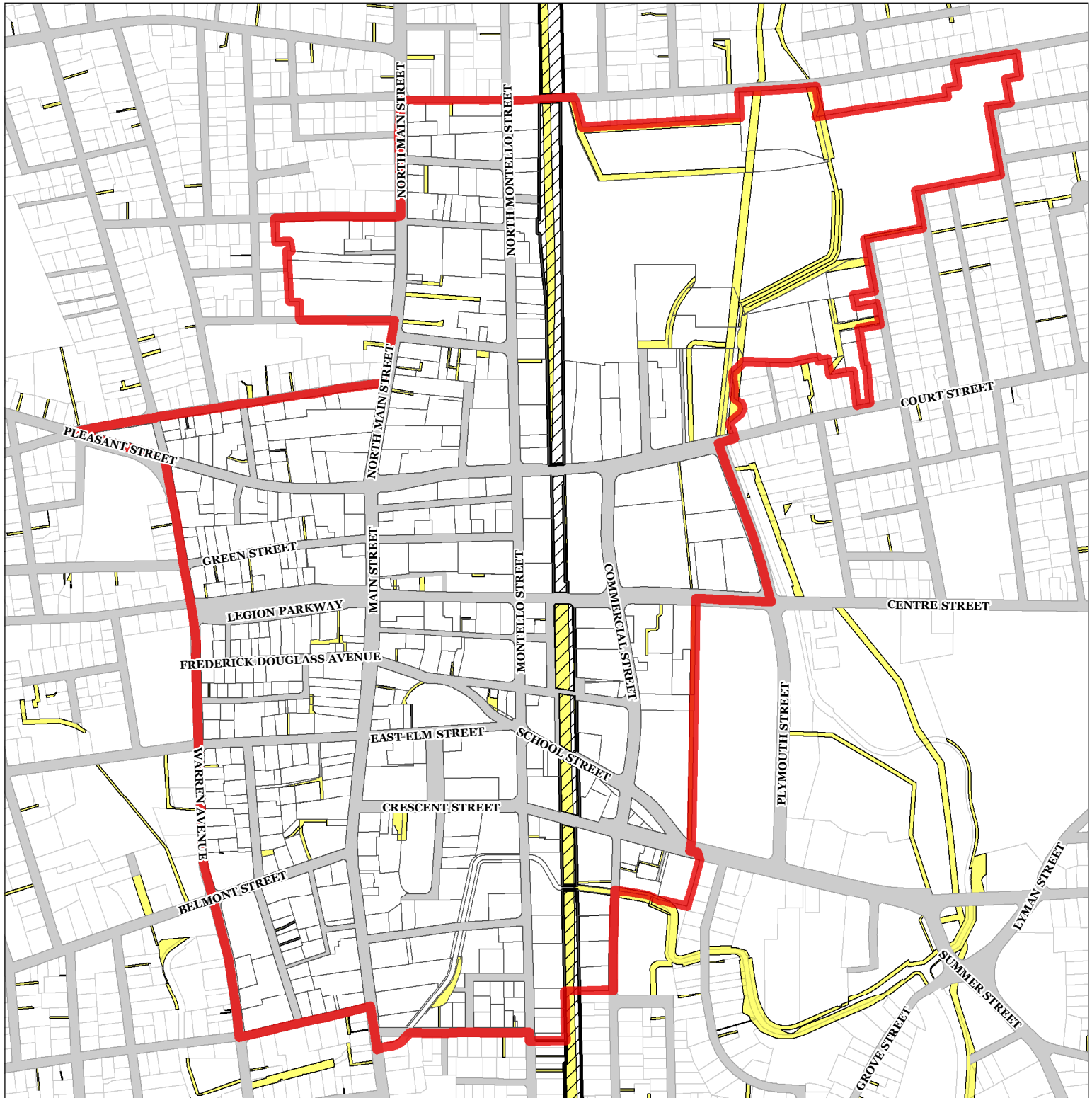


District Improvement Financing Plan
Locus Map
Prepared for the City of Brockton
Data source: MassGIS, City of Brockton

Accurate as of February 23, 2016



Brockton DIF Boundary Including Easements and Public Rights of Way - Existing



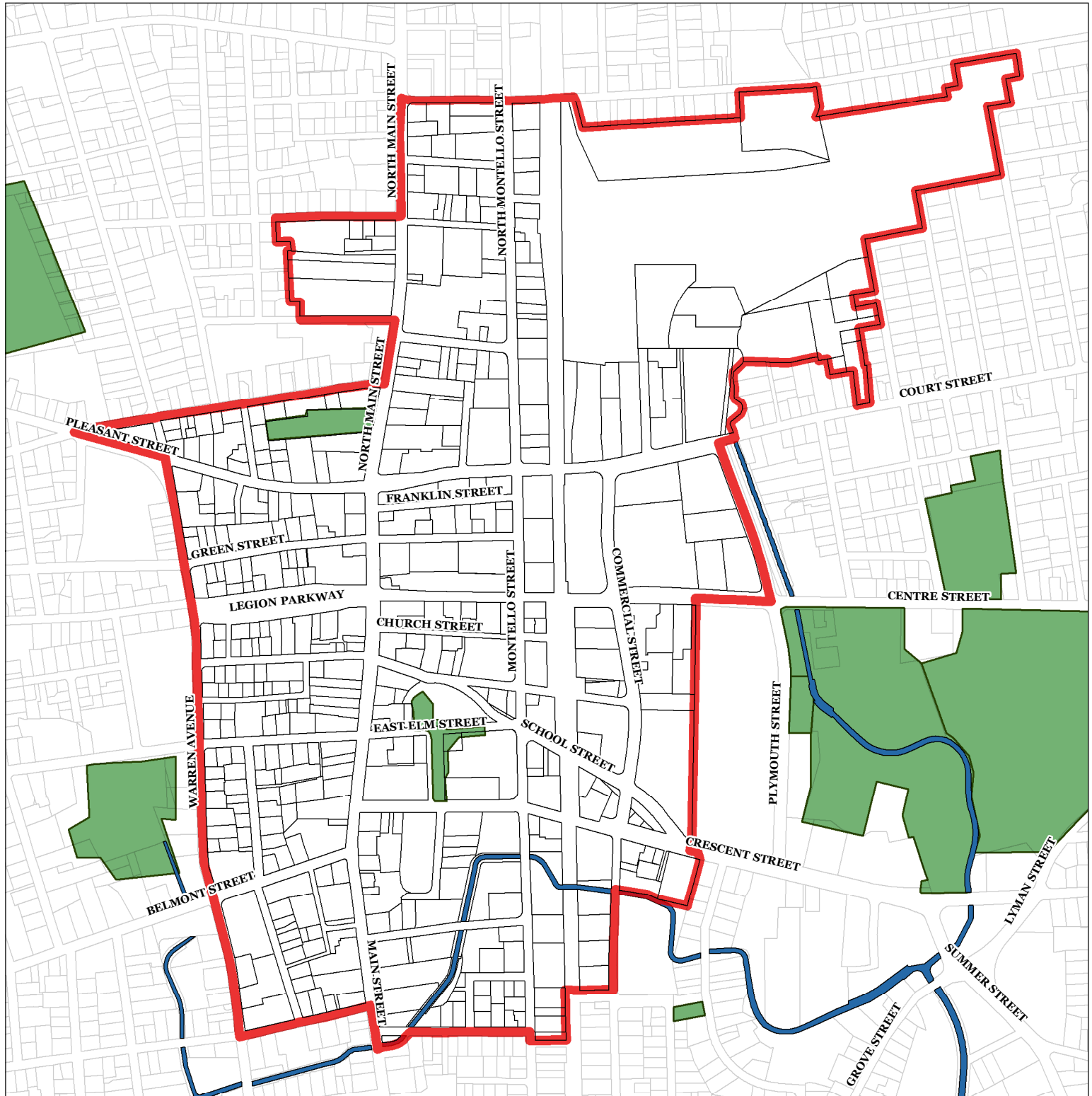
Legend

- Rail Right-of-Way
- Easement
- Right-of-Way

District Improvement Financing Plan
Locus Map
Prepared for the City of Brockton
Data source: MassGIS, City of Brockton

Accurate as of February 23, 2016

0 350 700 1,400 Feet



0 350 700 1,400 Feet

Legend

Features

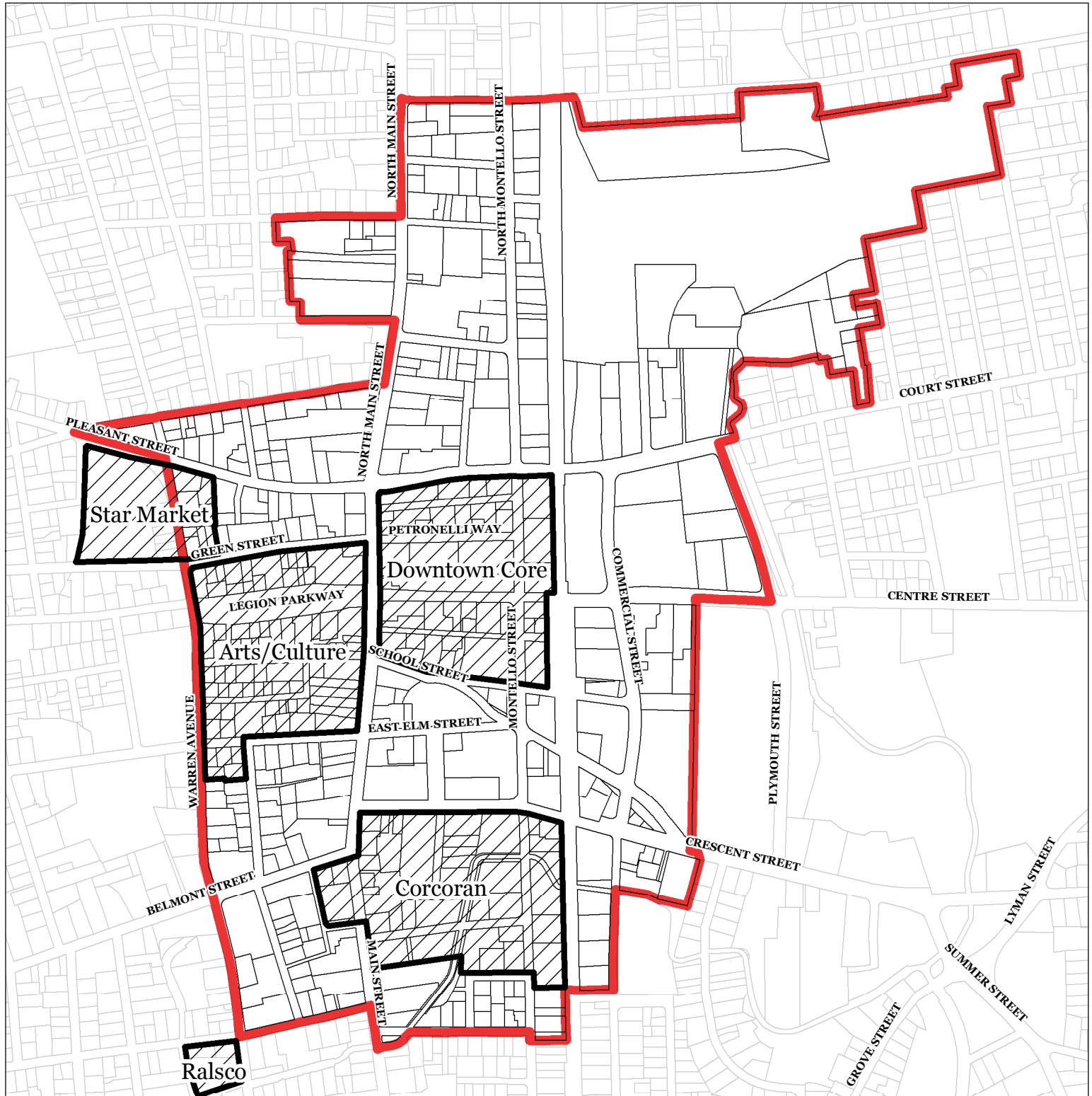
- Water
- Open Space

District Improvement Financing Plan
Locus Map
Prepared for the City of Brockton
Data source: MassGIS, City of Brockton

Accurate as of February 23, 2016



Brockton DIF Boundary Current 40R Zoning Area



0 350 700 1,400 Feet

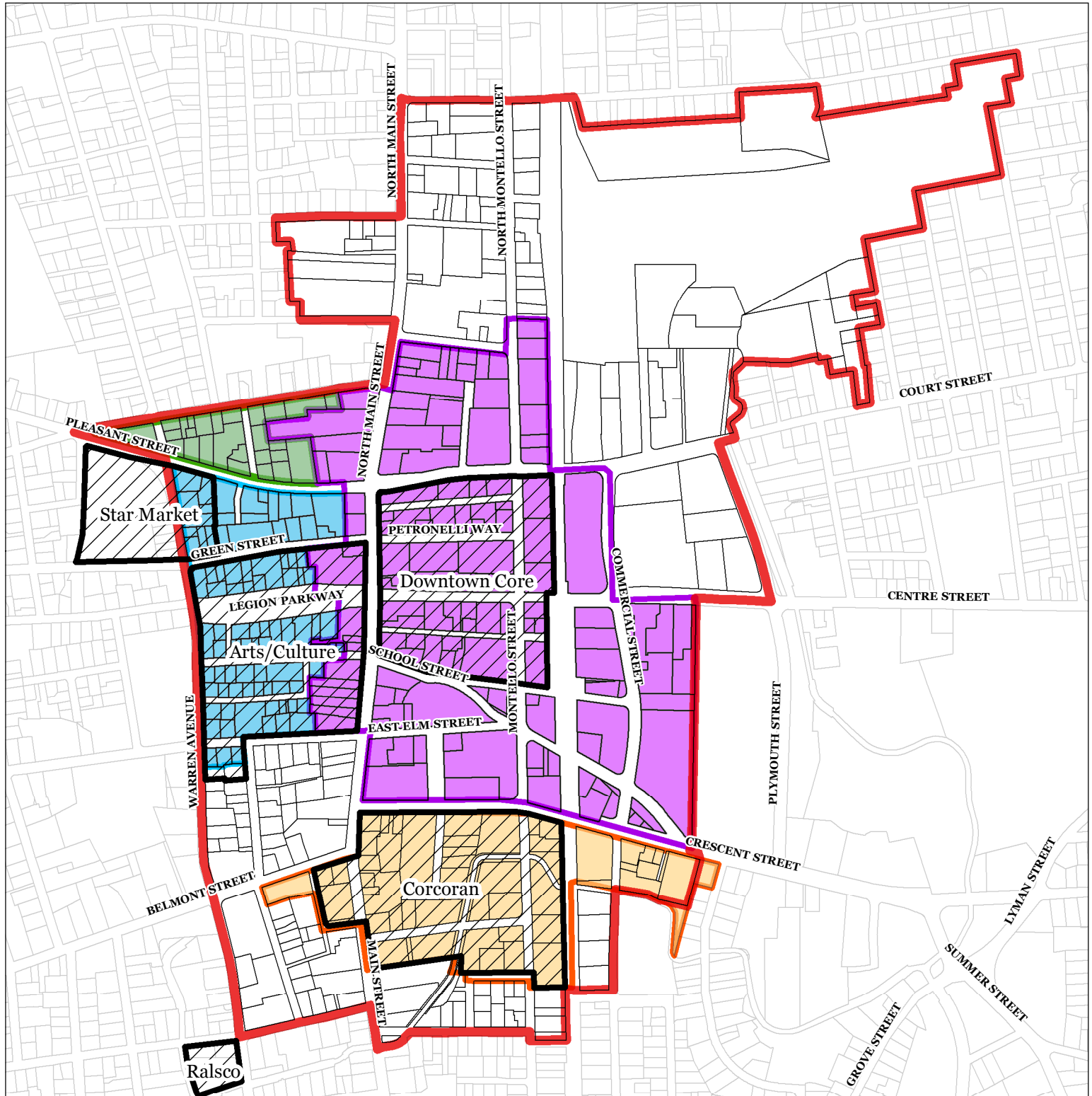
Legend

 40R Overlay Zones






District Improvement Financing Plan
Locus Map
Prepared for the City of Brockton
Data source: MassGIS, City of Brockton

Accurate as of February 23, 2016

Brockton DIF Boundary 40R Zoning Expansion/Changes

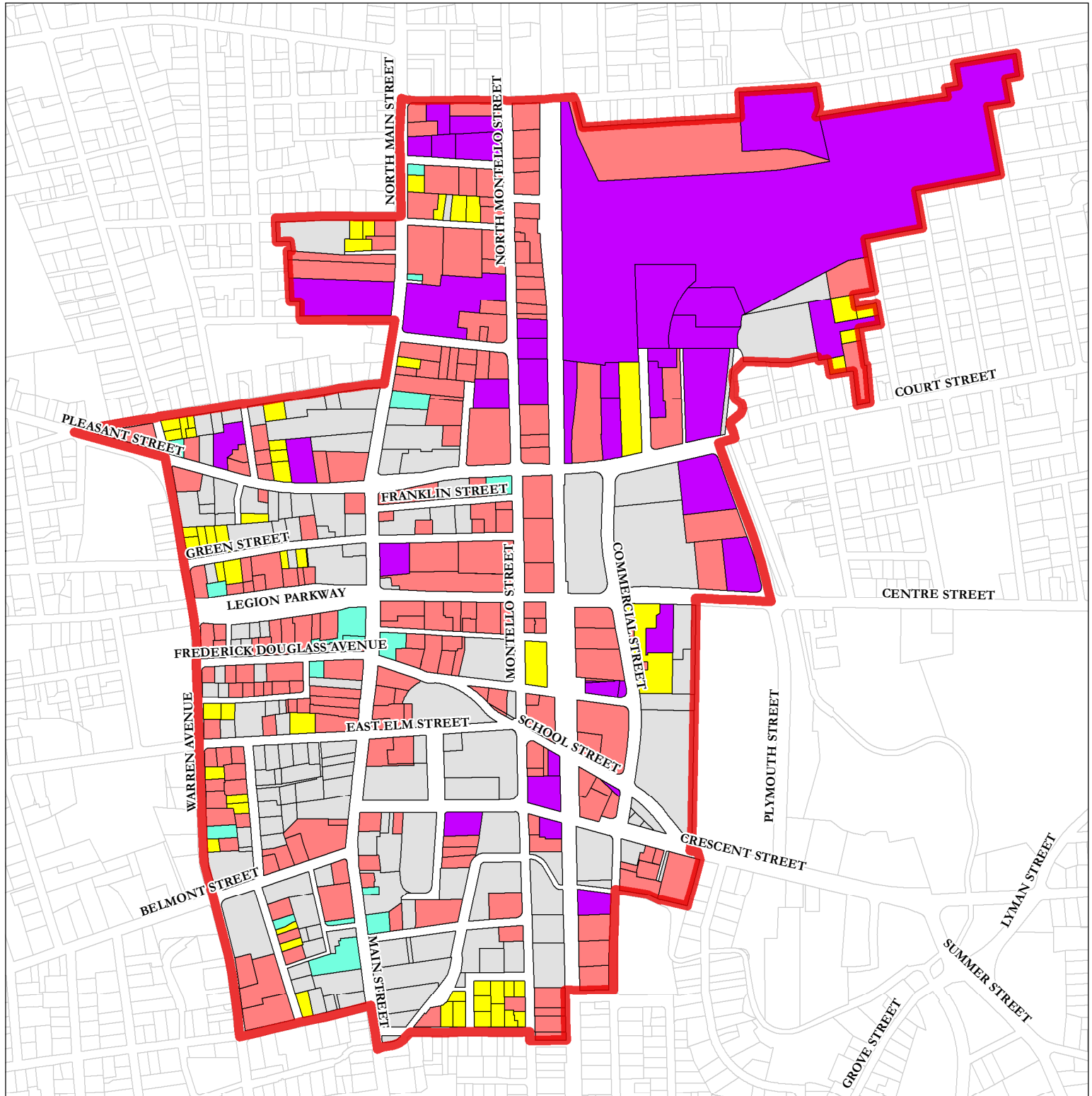


0 350 700 1,400 Feet

Legend	
	Current 40R Zones
	Arts/Culture
	Corcoran
	Perkins Park
	Downtown Core

District Improvement Financing Plan
Locus Map
Prepared for the City of Brockton
Data source: MassGIS, City of Brockton

Accurate as of February 23, 2016



0 350 700 1,400 Feet

Legend

State Class	
 Commercial	 Industrial
 Residential	 Exempt
 Mixed-Use	

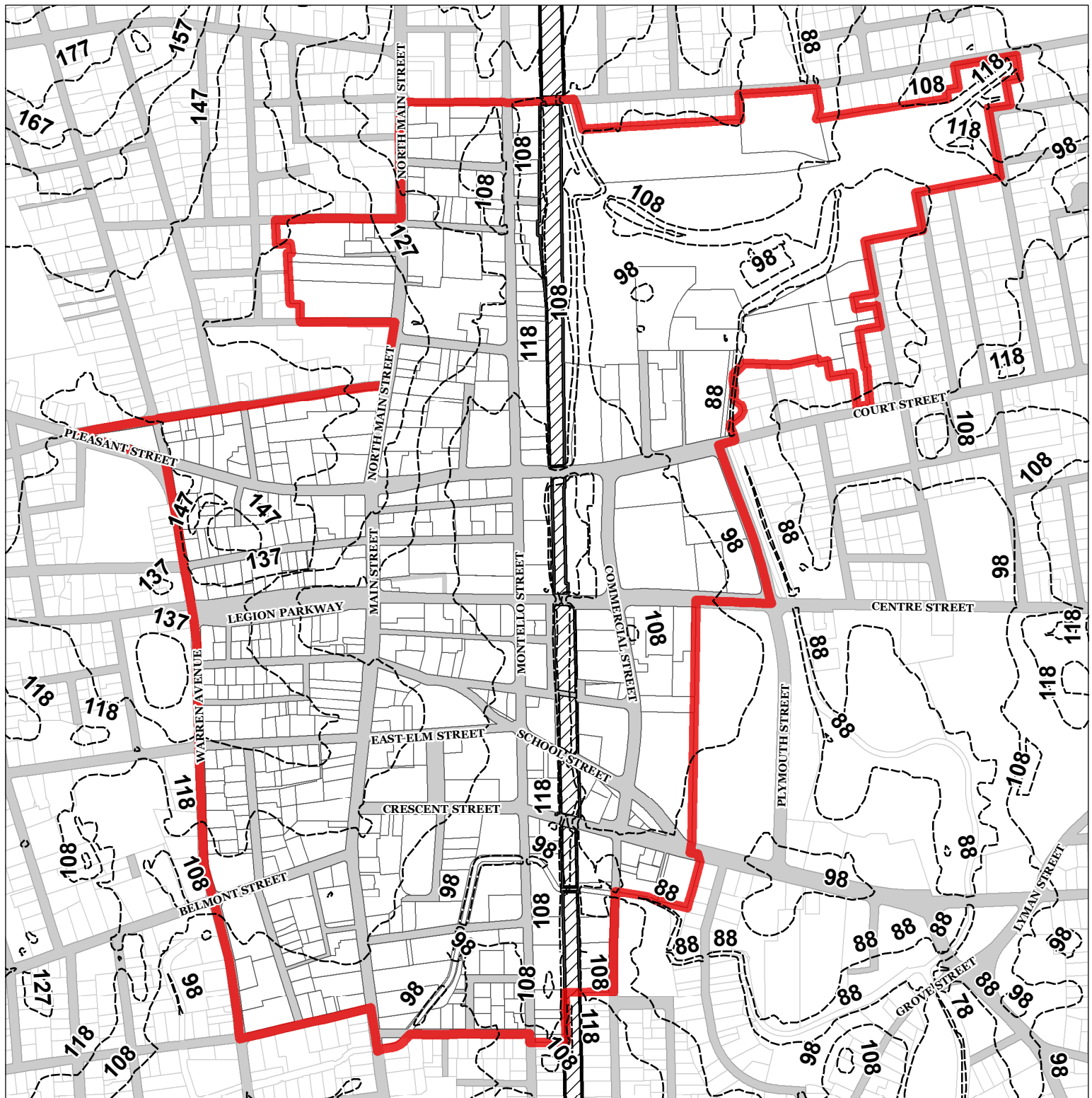
District Improvement Financing Plan
Locus Map
Prepared for the City of Brockton
Data source: MassGIS, City of Brockton

Accurate as of January 1, 2014



Brockton DIF Boundary and Topography

Including Thoroughfares and Public Rights of Way - Existing



0 350 700 1,400 Feet

Legend

- Elevation
- Rail Right-of-Way
- Right-of-Way

District Improvement Financing Plan
Locus Map
Prepared for the City of Brockton
Data source: MassGIS, City of Brockton

Accurate as of February 23, 2016